

(Securities Code 7616 TSE PRIME)

May 13, 2025

To whom it may concern,

| | |
|----------------|----------------------------------------------------------------------------------|
| Company | COLOWIDE Co., Ltd. |
| Representative | Kohei NOJIRI President & Representative Director |
| Inquiries | Takashi Yasui Chief of Corporate Planning Department (TEL +81-45-274-5970) |

Notice on Acquisition of Shares in Overseas Operating Company
(Making it a Wholly Owned Subsidiary)

We hereby announce that at the Board of Directors meeting held today, we resolved to acquire all shares of Seagrass Holdco Pty Ltd. (hereinafter referred to as the “Target Company”), which operates steakhouse restaurants in Australia and the United Arab Emirates (hereinafter referred to as the “UAE”) through our subsidiary (hereinafter referred to as the “Transaction”).

1. Purpose of the Transaction.

Our Group is working to expand its business scale and strengthen profitability in order to achieve its medium term management plan, “COLOWIDE Vision 2030,” which covers the period up to 2030. Under “COLOWIDE Vision 2030,” while maintaining our domestic food service business as the foundation, we aim to achieve consolidated revenue of 500 billion yen by the fiscal year ending March 31, 2030 through the strengthening of our overseas food service business, which is expected to expand, and the significant growth of our catering service business.

Our overseas food service business operates approximately 400 restaurants in North America, East Asia, and Southeast Asia. Last fiscal year, we launched a new Gyu-Kaku business in the UAE through a joint venture with a local company.

On the other hand, the Target Company operates 17 premium steakhouse restaurants in Australia and 2 in the UAE, providing customers with high-quality products and sophisticated spaces and services. As the No. 1 steakhouse chain in the Oceania region, it enjoys high brand recognition, business viability, and profitability.

From the perspective of promoting the future growth of the Target Company's business, in addition to expanding existing businesses in Australia and the UAE, the Target Company is expected to enter the Asian region, centered on Southeast Asia, in the near future. Given that our Group is widely engaged in business in various Asian countries, we will be able to strongly support the Target Company's entry into Asia and promote the growth of the Target Company's business and its contribution to our Group.

In addition, the Target Company has established strong relationships and trust with leading packers in Australia for beef procurement. By leveraging these relationships across our entire Group, we will be able to secure a stable supply of beef and strengthen distribution revenue through the establishment of a supply chain network centered on Asia.

2. Summary of the Transaction

We plan to acquire all shares of the Target Company through a share transfer as described in 6. below. In addition, we plan to eliminate the Target Company's net debt position on the share acquisition date described in 7. below by subscribing to the capital increase to be implemented by the Target Company.

3. Overview of the Target Company whose shares are to be acquired

| | | | | |
|-----|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| (1) | Company name | Seagrass Holdco Pty Ltd | | |
| (2) | Location | Seagrass Holdings Pty Ltd, Suite 102, Level 1, 3Rider Boulevard, Rhodes NSW 2138 | | |
| (3) | Representative | Bradley Michael | | |
| (4) | Details of business | Premium steak restaurant chain | | |
| (5) | Share capital | 6.0 Million Australian dollar (547Million yen) | | |
| (6) | Date of establishment | June 19, 2019 | | |
| (7) | Major shareholders and shareholding ratios | Star tulip Pty Ltd. | | 20.4% |
| | | Jazzbiz Pty Limited | | 18.8% |
| | | City Rule Pty Ltd. | | 13.6% |
| | | M&W C Holdings (Melbourne) | | 10.4% |
| | | Crescent VI Pty Ltd. | | 10.0% |
| (8) | Any relationship with the Target Company by the listing Company | Capital relationship | Not applicable. | |
| | | Human relationship | Not applicable. | |
| | | Business relationship | Not applicable. | |
| (9) | Operating results and financial position of the Target Company for the most recent 3 years (Unit: Thousand Australian dollars) | | | |
| | Fiscal year ended | June 30, 2022 | June 30, 2023 | June 30, 2024 |
| | Revenue | 144,255 | 144,144 | 173,465 |
| | Operating profit | (3,477) | 430 | 3,842 |
| | EBITDA | 11,723 | 9,455 | 13,285 |
| | Profit attributable to owners of parent | (15,008) | (12,679) | (7,084) |
| | Basic earnings per share | (0.29) Australian dollar | (0.24) Australian dollar | (0.13) Australian dollar |
| | Total assets | 160,348 | 134,788 | 105,962 |
| | Net assets | (43,716) | (59,602) | (55,559) |
| | Consolidated net assets per share | (0.85) Australian dollar | (1.16) Australian dollar | (1.08) Australian dollar |

(Note1) All financial figures are based on Australian accounting standards. (1 Australian dollar=93Yen)

(Note2) During the above fiscal period, the Target Company operated businesses other than its current operations (hereinafter referred to as “discontinued operations”), and the figures for these discontinued operations are also included in the table above (9). Please refer to the table below for the operating results and financial position of the Target Company limited to its current operations.

(Reference) Operating results and financial position for the most recent 3 years and the current period (planned) for the Target business

(Unit: Thousand Australian dollars)

| Fiscal year ended | June 30, 2022 | June 30, 2023 | June 30, 2024 | June 30, 2025 (planned) |
|-------------------|---------------|---------------|---------------|----------------------------|
| Revenue | 80,014 | 135,169 | 168,197 | 203,129 |
| Operating profit | 942 | 12,354 | 17,587 | 25,134 |
| EBITDA | 6,335 | 16,825 | 20,905 | 29,371 |
| Total assets | 100,537 | 88,935 | 105,718 | 130,093 |
| Net assets | (44,692) | (56,533) | (52,861) | 22,529 |

4. Overview of the main counterparties (sellers) of the share acquisition

| | | |
|--------------------------------------------------------------|------------------------------------------------------------------------------------------------|-----------------|
| (1) Name | Star tulip Pty Ltd. Jazzbiz Pty Limited City Rule Pty Ltd. M&W C Holdings (Melbourne) | |
| (2) Location | Pimbles, New South Wales | |
| (3) Basis for Establishment, etc. | Personal asset management company | |
| (4) The relationship with the sellers by the Listing Company | Capital relationship | Not applicable. |
| | Himan relationship | Not applicable. |
| | Business relationship | Not applicable. |

(Note) As this is effectively an individual shareholder, details cannot be disclosed at the request of the other party.

| | | |
|------------------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------------|
| (1) Name | Crescent VI Pty Ltd. | |
| (2) Location | Level29, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 | |
| (3) Basis for Establishment, etc. | Investment business targeting companies headquartered in Australia or New Zealand | |
| (4) Summary of the Business Executor | | |
| | Name | Crescent Capital Partners Management Pty Limited |
| | Location | Level 29, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 |
| | Representative | Representative Partner Michael Alscher Partner Nathaniel Thomson |
| (5) The relationship with this fund by the Listing Company | Capital relationship | Not applicable. |
| | Human relationship | Not applicable. |
| | Business relationship | Not applicable. |

5. Overview of the subsidiary acquiring the shares

| | |
|--------------------|-------------------------------------------------------------------------------|
| (1) Company name | COLOWIDE MD Co., Ltd. |
| (2) Location | Landmark Tower 12F 2-2-1 Minatomirai, Nishi-ku, Yokohama-shi, Kanagawa-ken |
| (3) Representative | Takeo Isono, President and Representative Director |

| | | | | |
|-----|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|----------------|
| (4) | Details of business | All aspects of merchandising for the development, production, procurement, manufacturing, and distribution of various food products and other goods | | |
| (5) | Share capital | 10 Million yen | | |
| (6) | Date of establishment | October 1, 2004 | | |
| (7) | Major shareholder and shareholding ratio | COLOWIDE Co., Ltd. | | 100% |
| (8) | Any relationship with the company by the listing Company | Capital relationship | Consolidated subsidiary | |
| | | Human relationship | Concurrent directorship | |
| | | Business relationship | Financial assistance, business transactions | |
| (9) | Operating results and financial position of the company for the most recent 3 years (Unit: Million yen) | | | |
| | Fiscal year ended | March 31, 2023 | March 31, 2024 | March 31, 2025 |
| | Revenue | 77,938 | 85,255 | 96,144 |
| | Operating profit | 1,952 | 1,697 | 4,188 |
| | Profit | 881 | 675 | 2,686 |
| | Total assets | 30,404 | 32,867 | 37,931 |
| | Net assets | 1,848 | 2,523 | 5,009 |

6. Number of shares acquired, acquisition price, and status of share ownership before and after acquisition (planned)

| | | |
|-----|----------------------------------------|-----------------------------------------------------------------------------------------------------|
| (1) | Number of shares owned before transfer | 0 share Ownership ratio 0.0% |
| (2) | Number of shares acquired | Common shares 46,042,452 shares Class A common shares 5,115,839 shares |
| (3) | Acquisition price | Not disclosed (We will not disclose this information at the request of the other party.) |
| (4) | Number of shares owned after transfer | Common shares 46,042,452 shares Class A common shares 5,115,839 shares Ownership ratio 100.0% |

7. Schedule of transfer (planned)

| | | |
|-----|---------------------------------------------|-----------------|
| (1) | Date of signing of share transfer agreement | May 13, 2025 |
| (2) | Date of acquisition of shares | Early June 2025 |

8. Future outlook

The impact on consolidated results for the fiscal year ending March 31, 2026 is currently under review. If it becomes necessary to revise the earnings forecast or disclose any relevant information, we will do so promptly.

End.

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.