



December 15, 2025

To whom it may concern

MATSUYA FOODS HOLDINGS CO., LTD.

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Notice Concerning Execution of Share Transfer Agreement for Acquisition of Shares of Matsufuji Corporation (To make it a subsidiary)

MATSUYA FOODS HOLDINGS Co., Ltd. (the "Company") hereby announces that it resolved, at a meeting of its Board of Directors held today, to execute a share transfer agreement in order to acquire all shares of Matsufuji Corporation (Head office: Chiyoda-ku, Tokyo; Representative Director: Kazushige Takeda; hereinafter referred to as "Matsufuji") and make it a subsidiary, and executed the share transfer agreement on the same day.

1. Reason for acquisition of shares

In the restaurant market surrounding Matsuya Foods Holdings Group, while personal consumption is recovering and inbound demand is expanding, uncertainties such as high raw material prices, rising personnel expenses and energy costs, and exchange rate fluctuations, coexist. In this environment, the Company has positioned the promotion of multiple brands and the enhancement of earnings structure as the pillars of its medium- to long-term strategy, and will expand its business portfolio by incorporating the ramen field in order to continuously enhance corporate value.

We have entered into a share transfer agreement to acquire all shares of Matsufuji, which operates a ramen chain with directly-managed stores in the Kanto region, and make it a subsidiary. Matsufuji has a total of nine brands and 111 stores, predominantly in the Kanto region (as of the end of March 2025), and is a company with strengths in quality and hygiene management centered on Tokorozawa's central kitchen, and high reproducibility in a variety of location formats. Among them, flagship brands such as ROKURINSHA have cultivated high recognition and strong customer support in major locations such as Tokyo Station and Haneda Airport, and their brand power to motivate customers to visit stores is driving the company's growth. Matsufuji possesses product development capabilities that enable us to provide products that are optimized for each brand and customer segment, and mail order sales are also growing. We believe there is ample room for new store openings in areas we have yet to expand into, including overseas markets.

By combining the Company's new store opening know-how, logistics networks, data utilization capabilities, and expertise in advanced human resource development, which we have cultivated, with Matsufuji's product and brand management capabilities, we expect to create comprehensive synergies, such as strengthening our brand portfolio, and mutual utilization of product development and store operation technologies. Through full-scale entry into the ramen business, we aim to expand customer contacts and achieve sustainable business growth, and further improve profitability. We will continue to promote strategies that take advantage of the characteristics of each brand, and enhance the corporate value of the entire Group.

2. Overview of the subsidiary (Corporation) subject to change

(1) Name	Matsufuji Corporation		
(2) Location	2-2-5 Uchikanda, Chiyoda-ku, Tokyo		
(3) Job title and name of representative	Kazushige Takeda, Representative Director		
(4) Description of business	Restaurant management		
(5) Share capital	10 million yen		
(6) Date of establishment	January 26, 2007		
(7) Major shareholders and ownership ratios	Kazushige Takeda (56.33%) MR Investment Limited Partnership (40.00%)		
(8) Relationship between the Company and said company	Capital relationship	Not applicable	
	Personnel relationship	Not applicable	
	Business relationship	Not applicable	
(9) Consolidated operating results and consolidated financial positions of said company for the last three years			
As of / Fiscal year ended	FY 2023, Term 6	FY 2024, Term 6	FY 2025, Term 6
Consolidated net assets	1,189 million yen	1,355 million yen	1,518 million yen
Consolidated total assets	3,338 million yen	3,993 million yen	4,181 million yen
Consolidated net assets per share	118,851 yen	135,458 yen	151,760 yen
Consolidated net sales	6,692 million yen	8,512 million yen	10,006 million yen
Consolidated operating profit	102 million yen	322 million yen	403 million yen
Consolidated ordinary profit	155 million yen	326 million yen	401 million yen
Profit attributable to owners of parent	(53 million) yen	138 million yen	163 million yen
Consolidated profit per share	(5,327) yen	13,837 yen	16,302 yen
Dividend per share	- yen	- yen	- yen

(*) As for (7), the remaining 3.67% is held by multiple individual shareholders.

3. Overview of the counterparty to the acquisition of shares

(1) Name	Kazushige Takeda	
(2) Address	Bunkyo-ku, Tokyo	
(3) Relationship between the Company and said person	No capital, personnel, or business relationships exist between the Company and the said shareholder and their close relatives.	

(1) Name	MR Investment Limited Partnership	
(2) Location	2-15-3 Konan, Minato-ku, Tokyo	
(3) Basis of establishment, etc.	Investment Limited partnership under the Limited Partnership Act for Investment	
(4) Overview of the operating partner	Name	R-Fund No. 6 LLC
	Location	2-15-3 Konan, Minato-ku, Tokyo
	Job title and name of representative	Masayuki Funayama, Representative Director

(5)	Relationship between the Company and said fund	Relationship between the Company and said fund	Not applicable
		Relationship between the Company and operating partner	Not applicable

(*) The purpose of formation, date of formation, total investment amount, investors and investment ratio, overview of investors, business details, and share capital in an overview of the operating partner, are not disclosed by request of the counterparty.

4. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

(1)	Number of shares held before the change	0 shares (Number of voting rights: 0) (Percentage of voting rights owned: 0%)
(2)	Number of shares to be acquired	10,000 shares (number of voting rights: 10,000)
(3)	Acquisition costs	Common shares of Matsufuji Corporation 9,100 million yen Advisory fees, etc. (Estimated amount) 60 million yen Total (Estimated amount) 9,160 million yen
(4)	Number of shares held after the change	10,000 shares (Number of voting rights: 10,000) (Percentage of voting rights owned: 100%)

5. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	December 15, 2025
(2)	Date of conclusion of the agreement	December 15, 2025
(3)	Date of commencement of share transfer	January 5, 2026 (scheduled)

6. Future outlook

We are currently reviewing the earnings forecast. Details will be disclosed as soon as the review is completed.