

*Note: This document is an English translation of the original Japanese language document and has been prepared solely for reference purposes. No warranties or assurances are given regarding the accuracy or completeness of this English translation. In the event of any discrepancy between this English translation and the original Japanese language document, the original Japanese language document shall prevail in all respects.*



September 27, 2021

Company name: Appier Group, Inc.  
Representative: Chih-Han Yu, Representative Director and CEO  
(TSE Mothers Code: 4180)  
Contact: Koji Tachibana, Senior Vice President of Finance  
(TEL. + 81 – 3 – 6435 – 6617)

## **Announcement of Secondary Offering of Shares in the International Markets**

Appier Group, Inc. (the “**Company**”) hereby announces that at the meeting of the Board of Directors held on September 27, 2021, the Company has resolved the matters relating to a secondary offering (the “**International Secondary Offering**”) of 11,125,200 shares of common stock of the Company (approximately 11.01% of total shares outstanding as of August 31, 2021) in the international markets by certain of its shareholders.

The Company completed the listing of its shares on the Mothers Section of the Tokyo Stock Exchange in March 2021 with the mission of “Empower businesses with artificial intelligence to grow and succeed based on data-driven decisions.”

Since its establishment in 2012, the Company has been growing and expanding its business through investments and support from its shareholders. Its business and shareholder value also has grown consistently across the years. Recently, its pre-IPO shareholders have reached a consensus that they will sell the shares in a coordinated manner to eliminate market concerns of supply and demand unbalance. To achieve this goal, the Company reached the resolution to organize the International Secondary Offering.

With the trust to the management team of the Company, these shareholders have decided to participate in the International Secondary Offering organized by the Company to ensure the healthy shareholder base. It also supports the Company to increase the liquidity of the Company’s shares via participating sufficient portion of the Company’s shares in the International Secondary Offering. The Company is also willing to coordinate the International Secondary Offering to protect current and future shareholders as well as the value of shares by increasing the liquidity.

The International Secondary Offering is aimed at addressing the concern regarding the potential of sale of the Company’s shares in the market by 17 of its shareholders by providing an opportunity to reduce their holdings in a coordinated manner. In addition, through this International Secondary Offering, the Company aims to further expand its shareholder base internationally among investors and further improve stock liquidity that support the Company’s long-term strategies.

*Note: This press release is not an offer to sell or a solicitation of any offer to buy the securities of Appier Group, Inc. in the United States or elsewhere. The securities referenced in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities will not be publicly offered or sold in the United States.*

*Note: This document is an English translation of the original Japanese language document and has been prepared solely for reference purposes. No warranties or assurances are given regarding the accuracy or completeness of this English translation. In the event of any discrepancy between this English translation and the original Japanese language document, the original Japanese language document shall prevail in all respects.*

- (1) Class and number of shares 11,125,200 shares of common stock of the Company to be offered
- (2) Sellers and number of shares SEQUOIA CAPITAL INDIA INVESTMENTS IV: 2,280,000 shares  
to be offered
- |   |                  |
|---|------------------|
| TA STRATEGIC PTE. LTD.:                         | 1,987,400 shares |
| HIPPO TECHNOLOGY INVESTMENT COMPANY LIMITED:    | 881,700 shares   |
| HIPPO II TECHNOLOGY INVESTMENT COMPANY LIMITED: | 808,200 shares   |
| PALACE INVESTMENTS PTE. LTD.:                   | 766,900 shares   |
| ASEAN CHINA INVESTMENT FUND III L.P.:           | 704,500 shares   |
| JAFCO ASIA TECHNOLOGY FUND VI:                  | 634,900 shares   |
| CLOUD RANGER LIMITED:                           | 517,800 shares   |
| TRANSLINK CAPITAL PARTNERS III L.P.:            | 517,800 shares   |
| ALIBABA TAIWAN ENTREPRENEURS FUND II LP:        | 435,000 shares   |
| LINE Corporation:                               | 396,600 shares   |
| FONTAINE CAPITAL FUND, L.P.:                    | 388,400 shares   |
| UMC CAPITAL CORPORATION:                        | 320,100 shares   |
| QUALGRO PTE LTD:                                | 163,100 shares   |
| ASEAN CHINA INVESTMENT FUND (US) III L.P.:      | 124,500 shares   |
| WI HARPER FUND VIII LP:                         | 108,800 shares   |
| APPIER SP1 LIMITED:                             | 89,500 shares    |
- (3) Method of secondary offering This secondary offering will be made outside of Japan (with the secondary offering in the United States restricted to sales to qualified institutional buyers under Rule 144A of the United States Securities Act of 1933), whereby the aggregate number of shares mentioned in (1) above shall be severally and not jointly purchased and subscribed by certain underwriters, acting as the joint lead managers and joint bookrunners.
- (4) Selling price Undetermined. (The selling price will be determined by a process equivalent to the bookbuilding process set out under the applicable regulations of the Japan Securities Dealers Association, based, in consideration of market demand and other conditions, on the preliminary pricing terms calculated by multiplying by a factor between 0.90 and 1.00, the closing price of the shares of common stock of the Company in regular trading on the Tokyo Stock Exchange Inc. (and rounding down to the nearest one yen), on a certain date between September 29, 2021 and October 1, 2021 (the

*Note: This press release is not an offer to sell or a solicitation of any offer to buy the securities of Appier Group, Inc. in the United States or elsewhere. The securities referenced in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities will not be publicly offered or sold in the United States.*

*Note: This document is an English translation of the original Japanese language document and has been prepared solely for reference purposes. No warranties or assurances are given regarding the accuracy or completeness of this English translation. In the event of any discrepancy between this English translation and the original Japanese language document, the original Japanese language document shall prevail in all respects.*

- “Pricing Date”) (or by using the closing price on the business day immediately preceding the Pricing Date.)
- (5) Subscription unit 100 shares
  - (6) Share delivery date A certain date between October 4, 2021 and October 6, 2021, provided that such date will be the third business day following the Pricing Date
  - (7) Compensation for the underwriters The underwriters will not receive an underwriting fee, but instead will receive the aggregate amount of the spread between the selling price and the underwriting amount (the price the sellers will receive as the purchase price per share from the underwriters) as the underwriters’ proceeds.
  - (8) The Representative Director of the Company will solely be authorized to approve the selling price and all other matters necessary for the International Secondary Offering of shares.

## Reference

### 1. Purpose of the secondary offering of shares

As described above, the Company has decided to conduct the International Secondary Offering in order to, among others, facilitate the sale of the shares of common stock of the Company in a coordinated manner.

### 2. Lock-up

With regard to the International Secondary Offering, the selling shareholders have agreed with the joint lead managers that the former will not conduct sales, etc. of shares of common stock of the Company, except for the shares of common stock of the Company subject to the restriction pursuant to the lock-up letter dated March 22, 2021, (excluding certain cases including the International Secondary Offering, etc.), during the period beginning on the Pricing Date, and ending on the 90th day from the settlement date of the International Secondary Offering (the “**lock-up period**”), without written prior consent of the joint lead managers for the International Secondary Offering.

In addition, the Company has agreed with the joint lead managers that it will, without written prior consent of the joint lead managers, not carry out certain transactions including the issuance of shares of common stock of the Company, the issuance of securities that can be converted into or exchanged with shares of common stock of the Company, and the issuance of securities that represent the rights to acquire or receive shares of common stock of the Company (excluding such transactions associated with stock splits, etc.), during the lock-up period.

End

*Note: This press release is not an offer to sell or a solicitation of any offer to buy the securities of Appier Group, Inc. in the United States or elsewhere. The securities referenced in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities will not be publicly offered or sold in the United States.*