

Company Name: **Leopalace21 Corporation**
Representative: Bunya Miyao, President and CEO
Code Number: 8848 (Tokyo Stock Exchange, Prime Market)
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Notice Concerning Change in Major Shareholders

Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the “Company”) announced that there was a change in its major shareholders as of March 31, 2022 as described below.

1. Background of the change

The following shareholders filed with the Kanto Local Finance Bureau a report of possession of large volume and a report of changes in possession of large volume dated April 7, 2022.

The change took place as a result of transferring shares of 50,581,700 in an absorption-type merger, with UH Partners 2, Inc. as the surviving company, and Ardisia Investment, Inc. as the absorbed company.

2. Outline of the major shareholders

(1) Company which came under the category of major shareholder

(1)	Company Name	UH Partners 2, Inc.
(2)	Address	2-9-9 Minami-Ikebukuro, Toshima-ku, Tokyo, Japan
(3)	Name of representative and title	Asato Inoue, Representative Director
(4)	Business Activity	Marketable securities holdings and management business

(2) Company which no longer come under the category of major shareholder

(1)	Company Name	Ardisia Investment, Inc.
(2)	Address	7-13-6 Ginza, Chuo-ku, Tokyo, Japan
(3)	Name of representative and title	Takuya Yamazaki, Representative Director
(4)	Business Activity	Investment management business as well as the investment advisory and agency businesses

3. Number of voting rights (number of shares) held by the respective major shareholders and the ratio to the voting rights held by all the shareholders before and after the change

(1) UH Partners 2, Inc.

	Number of voting rights (number of shares)	Ratio to the voting rights held by all shareholders*	Position in the major shareholders
Before the change	– (–)	–%	–
After the change	505,817 (50,581,700)	15.38%	Second largest

* The outstanding number of shares excluding the number of shares without voting rights:
328,872,700

The outstanding number of shares as of March 31, 2022: 329,389,515

(2) Ardisia Investment, Inc.

	Number of voting rights (number of shares)	Ratio to the voting rights held by all shareholders*	Position in the major shareholders
Before the change	505,817 (50,581,700)	15.38%	Second largest
After the change	– (–)	–%	–

* The outstanding number of shares excluding the number of shares without voting rights:
328,872,700

The outstanding number of shares as of March 31, 2022: 329,389,515

4. Future prospects

The change will have no effect on the Company's operating structure and earnings.

END