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March 30, 2023

Company name: MINKABU THE INFONOID INC.
Representative: President and CEO/CFO Ken Uryu
Listing: Growth Market, Tokyo (4436)
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Notice of the Completion of the Transfer of Shares resulting in a Change of Consolidated Subsidiary

As announced on March 20, 2023 press release titled " Notice of Transfer of Shares resulting in Change of Consolidated Subsidiary and Recording of Extraordinary Income", MINKABU THE INFONOID, Inc., (hereinafter "MINKABU", Chiyoda-ku, Tokyo, Representative: Ken Uryu, Founder and CEO/CFO) announces today that all shares of our consolidated subsidiary Prop Tech plus Inc., (hereinafter "PT+", Chiyoda-ku, Tokyo, Representative: Toshihiro Doi) held, were transferred to TOKYO KANTEI Co., Ltd.

1. The reason for the transfer

On December 27, 2019, Minkabu made PT+ a subsidiary to expand the coverage of products in the financial information field, effectively utilizing our assets and developing new businesses by leveraging PT+'s knowledge of REITs, Minkabu's user base, and the technological development capabilities of both companies. Since then, PT+ has achieved stable business expansion centered on its core product, "T2TRComFort," a business solution service for the REIT industry, and has contributed to the earnings of the MINKABU group.

As announced in the " Determination of Basic Reorganization Policy" released on February 14, 2023, MINKABU reorganizes its group to respond to various changes in business environments, including the diminishing of individual investors' willingness to invest and concerns about economic recession due to the global market downturn in the financial industry, expectations for the expansion of new asset formation groups mainly through the permanent and drastic expansion of the small amount investment tax exemption (NISA) program, moves in the securities and financial industry toward the elimination of trading fees for Japanese stocks, diversification of the earning capacity to respond to these trends, and the need to further reduce costs and increase the efficiency of system investment and management, the use of the so-called "Web3" distributed Internet technology based on blockchain technology.

In the solutions business, in addition to information solution services, MINKABU is working on system solution

services to promote DX for financial companies, providing blockchain-based NFT solutions in collaboration with its subsidiary MINKABU Web3 Wallet, Inc., and offering new financial services to a customer base of more than 400 financial institutions and 90 million individual users base provided by its subsidiary livedoor Ltd., through its subsidiary MINKABU ASSET PARTNERS, Inc.

In promoting the reorganization of the group's business under this policy, MINKABU has determined that for PT+ to achieve further growth in the real estate tech industry in the future, with a focus on business solutions for the REIT industry, it is necessary to collaborate with resources outside the group that can generate greater synergies in the real estate industry.

In the media business, MINKABU group will develop a comprehensive media business that integrates UGC and PGC by utilizing livedoor Ltd's user base and its large traffic and information diffusion power that comes from the large user base and its Web3 technology which creates new added value. In the solutions business, in addition to the further evolution of information solution services and system solution services, MINKABU will strive to increase corporate value by developing new financial information solutions to contribute to the expansion of the asset formation segment, as MINKABU's basic growth strategy for the future.

2. The detail of the transferred subsidiary

1	Name	Prop Tech plus Inc.
2	Location	1-8-10 Kudankita Chiyoda-ku, Tokyo
3	Representative	Toshihiro Doi, Representative:
4	Description of business	System development and web construction specializing in the real estate securitization (REIT industry), operation of JAPAN-REIT.COM, a J-REIT portal site, and REIT-related database business.
5	Common stock	100 million yen
6	Date of incorporation	July 1st, 2013

3. Forecast

As a result of the transfer, a gain on sales of subsidiary stock of 1,946 million yen is expected to be recorded as an extraordinary gain in the fourth quarter of the fiscal year ending March 31, 2023. Please refer to the "Notice of Revision of Consolidated Earnings Forecast" disclosed on March 20, 2023 for the impact of the above extraordinary gain on the consolidated earnings for the full fiscal year ending March 31, 2023.

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