



May 15, 2023

For Immediate Release

Company CHANGE Holdings, Inc.
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(Code: 3962,
Prime Market of the Tokyo Stock Exchange)
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**Announcement of the Revision regarding the Dividend Forecast
(due to Commemorative Dividend)**

At the Board of Directors' meeting held on May 15, 2023, CHANGE Holdings, Inc (or simply “we”) has decided to revise the year-end dividend forecast for the year ended March 31, 2023 announced on May 13, 2022 due to commemorative dividend as follows, provided that, the official decision of the year-end payment is scheduled to be finalized following the resolution of the 21st Ordinary General Meeting of Shareholders scheduled in June 2023:

Details

1. Dividend forecast

	Cash dividends per share (yen)		
	End of second quarter	Term end	Total
Previous forecast (announced on May 13, 2022)	0.00	7.00	7.00
Current forecast	-	10.00 (ordinary dividend: 7.00) (commemorative dividend 3.00)	10.00 (ordinary dividend: 7.00) (commemorative dividend 3.00)
Results for the current fiscal year (FY2023) ended March 31, 2023)	0.00	-	-
Results for the previous fiscal year (Note)	0.00	4.50	4.50

(NOTE)The fiscal year ended March 31, 2022, was only the six-month period from October 1, 2021 to March 31, 2022 due to a change in the fiscal year-end.

2. Reason for the Revision

In April 2023, we celebrated the 20th anniversary of the establishment of CHANGE Inc (our previous entity before becoming a holding company). In this regard, we would like to express our thanks to the long-standing supports and commitments of our customers, partners, and all related parties.

This English translation is for reference purposes only. In the event a difference or inconsistency arises regarding the meaning herein, the original Japanese version shall prevail as the official version.

To commemorate this, we have decided to pay 3 yen per share additionally as the commemorative dividend to express our thanks to our shareholders.

As a result, we have revised the year-end dividend forecast for the year ended March 31, 2023 to 10 yen per share by adding a commemorative dividend of 3 yen to an ordinary dividend of 7 yen per share, setting the record date of March 31, 2023.

End