



June 29, 2023

For Immediate Release

Company CHANGE Holdings, Inc.
CEO Hiroshi Fukudome
(Code: 3962,
Prime Market of the Tokyo Stock Exchange)
Contact Yutaka Yamada CFO
TEL.03-6435-7347)

Matters concerning Controlling Shareholders

The Company hereby announces the following information of the controlling shareholder regarding SBI Holdings, Inc. (hereinafter referred to as "SBI Holdings") which is our other affiliated company.

Details

1. Our parent company, controlling shareholder (excluding the parent company), or any other affiliated company
[As of March 31, 2023]

Name	Attribute	Voting shares (%)		Market for financial instruments exchanges where the related share is listed
		Direct ownership		
SBI Holdings, Inc.	Other affiliated company	Direct ownership	30.32%	Prime Market Tokyo Stock Exchange, Inc.
		To be added	-	
		Total	30.32%	

2. Their position and relationship with us

CHANGE Group (or simply, "we") has set "Change People, Change Business, Change Japan" as the mission, and, under the vision of "Change Productivity," we have positioned resolving social issues through the use of digital technologies in regional areas outside Tokyo as our top priority in the Mid-term Business Plan (DJ2), and are making various efforts aiming at becoming the only corporate group in the field of "DX × Regional Revitalization."

Under these circumstances, we entered into a capital and business alliance with SBI Holdings in March 2022 to leverage the mutual strengths to become a sole and unique alliance that will achieve regional revitalization through the formula of "Finance × Local Government × Support for Regional Enterprises toward Revitalization."

Although we are developing businesses in various fields, such as regional revitalization-related businesses, energy-related businesses, and the promotion of DX for local governments and local small and medium sized companies, our business activities are not constrained, and management decisions are made independently.

Hiroshi Fukudome, the Representative Director and CEO of the Company, concurrently serves as a director of SBI Regional Revitalization Services, Inc., a consolidated subsidiary of SBI Holdings. On the other hand, SBI Holdings has not dispatched any director to us.

As a result of the above, we recognize that we are securing a certain degree of independence from SBI Holdings.

3. Matters concerning transactions with controlling shareholders, etc.

There is no important item to be disclosed.

End