

14 March,2024

To whom it may concern

Company name	M&A Research Institute Holdings Inc.
Representative's name	Representative Director and Chief Executive Officer Shunsaku Sagami (Code : 9552 The Prime Market of TSE)
Contact	Director and Chief Financial Officer Hikaru Ogino ( TEL. +81-3-6665-7590)

Notification regarding the sale of the company shares by CEO of the company

M&A Research Institute Holdings Inc. (the “Company”) hereby notify that The company have received notice from our CEO, Shunsaku Sagami, regarding the execution of the sale of our company shares as follows.

1 . Details of the Sale of The Company Shares

- ( 1 ) Number of the Shares to Be Sold  
5,563,800 shares (9.50% of the total issued shares of 58,566,000)
- ( 2 ) Seller  
Shunsaku Sagami (CEO of the Company)
- ( 3 ) Trade Date  
March 14,2024
- ( 4 ) Method of Sale  
Salethrough block trade

2 . Background of this transaction

The company have been informed by Shunsaku Sagami, CEO of the Company , that since the Company listing in June 2022, especially in communication with foreign institutional investors, he has considered the improvement of the free float ratio to be an important factor for further enhancing the corporate value in the future. Therefore, aiming to increase liquidity, this transaction is being carried out. Additionally, The company have been informed that he intends to continue fulfilling his responsibilities as the CEO of the company and will prioritize enhancing corporate value and strives for business expansion.

3. Lock-up

180 days from Trade Date (Launch Date +1) for Seller

4. The Ownership Status of shares of the Company by Shunsaku Sagami, CEO of the company

	Number of Shares Owned (Shares)	Percentage of Owned Shares Relative to the Total Number of Issued Shares (%)
Before the Transaction (As of January 4, 2024)	36,892,398	62.99
After the Transaction	31,328,598	53.49