



March 21, 2024

To whom it may concern

Company	AnyMind Group Inc.
Representative	Kosuke Sogo, Representative Director and CEO (Stock code: 5027 TSE-Growth)
Contact	Keizo Okawa, Director and CFO ir@anymindgroup.com

Notice Regarding Acquisition of All Shares of Arche Digital Sdn. Bhd. (Making it a Subsidiary)

AnyMind Group Inc. (the "Company") hereby announces that at the Board of Directors meeting held on March 19, 2024, the following resolution was made to acquire all issued shares of Arche Digital Sdn. Bhd. (hereinafter referred to as "Arche Digital"), which provides e-commerce support services in Malaysia, and to make it a subsidiary of the Company. Furthermore, post-acquisition, the current management team of Arche Digital will continue to be involved in the management of the Company.

Additionally, while this matter does not meet the criteria for timely disclosure, we have decided to disclose it voluntarily as we believe it contains valuable information. With regards to this matter, please also refer to the material titled "Regarding Arche Digital Sdn. Bhd. Joining AnyMind Group", which will be disclosed on TDnet and our IR website on March 21, 2024, for further details.

1. Reason for the acquisition of shares

The acquisition of Arche Digital aims to strengthen AnyMind Group's Business-Process-as-a-Service (BPaaS) (Note 1) capabilities for domestic and international enterprises in Malaysia, by combining Arche Digital's operational expertise in e-commerce with AnyMind Group's proprietary software for e-commerce and marketing.

Arche Digital is an e-commerce enabler (Note 2) that provides enterprises in Malaysia with a wide range of services including e-commerce strategy development, e-commerce operations, warehouse and logistics management, online store operations, marketing and customer service. Since its foundation, the company has supported the growth of a variety of enterprises including global skincare brands and fulfilled over 1 million orders.

According to the "Worldwide Ecommerce Forecast Update" (Note 3), the e-commerce market in Malaysia is forecasted to grow to approximately \$19.2 billion in 2027, nearly double the \$10.1 billion recorded in 2022. Therefore, in order to strengthen the e-commerce support business structure in Malaysia, the Company has decided to acquire Arche Digital. This marks our second acquisition of an e-commerce enabler following Indonesia-based DDI in 2023.

By combining the company's e-commerce solutions, technology capabilities, and global network of local subsidiaries, with Arche Digital's e-commerce operations team and client network in Malaysia, we believe we can provide robust support for both domestic and international brands' e-commerce businesses in Malaysia through a BPaaS model solution.

(Note)

1. BPaaS stands for "Business-Process-as-a-Service," which is a business model that combines proprietary software with operational support functions to provide services.
2. E-commerce enabler refers to a company that comprehensively provides IT, distribution, and marketing functions to support the entire e-commerce value chain.
3. Source: Worldwide Ecommerce Forecast Update 2023, eMarketer (Dec. 2023)

2. Overview of the subsidiary to be acquired

(1)	Company Name	Arche Digital Sdn. Bhd.	
(2)	Location	A-301, Block A, Kelana Square, No. 17, Jalan SS7/26, 47301 Petaling Jaya, Selangor, Malaysia	
(3)	Representative	Tan Jin Hui, Managing Director	
(4)	Business overview	e-commerce support services	
(5)	Share capital	610 thousand MYR (19 million yen)	
(6)	Date of establishment	September 15, 2015	
(7)	Major shareholders and shareholding ratio	Tan Jin Hui 100%	
(8)	Relationship with the Company	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	Not applicable
(9)	Results of operations and financial position (Fiscal Year ended January 31, 2024)		
	Revenue	4,817 thousand Malaysian ringgit (152 million yen)	
	Gross profit	2,552 thousand Malaysian ringgit (80 million yen)	
	Operating profit	322 thousand Malaysian ringgit (10 million yen)	
	Total assets	1,546 thousand Malaysian ringgit (48 million yen)	
(10)	Company website	https://www.arche-group.com/	

*The yen figure is converted using MUFG Bank's published average telegraphic transfer middle rate for March 2024: 1 Malaysian Ringgit (MYR) = 31.60 yen.

3. Outline of the counterparty of the share acquisition

(1)	Name	Tan Jin Hui
(2)	Relationship with the Company	No material capital relationship, personal relationship, or business relationship between the Company and Tan Jin Hui

4. Number of Shares to be acquired, acquisition cost, and shareholdings before and after the acquisition

(1)	Number of shares held by the Company before the transfer	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0.0%)	
(2)	Number of shares to be acquired by the Company	610,002 shares (Number of voting rights: 610,002)	
(3)	Acquisition cost	Common stock of Arche Digital	1.5 million dollars
		Advisory fees, etc. (approximate amount)	0.05 million dollars
		Total (approximate amount)	1.55 million dollars
(4)	Number of shares to be held by the Company after the transfer	610,002 shares (Number of voting rights: 610,002) (Percentage of voting rights: 100.0%)	

5. Schedule

(1)	Date of resolution of the Board of Directors	March 19, 2024
(2)	Execution date of the agreement	March 20, 2024
(3)	Implementation date of the acquisition of shares	Expected to be around June 2024

6. Future Outlook

The effect on the Company's current and subsequent fiscal years' consolidated financial results from this acquisition is under evaluation. If there are any matters that require further disclosure, we will promptly disclose the relevant information.

In addition, Arche Digital's performance is expected to be reflected in the Company's consolidated financial results from the third quarter of the fiscal year ending December 31, 2024, depending on the timing of the share transfer completion.