



March 25, 2024

For Immediate Release

Company CHANGE Holdings, Inc.
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**Announcement of the Revision of Dividend Forecast
for the Fiscal Year Ending March 2024 (Additional Special Dividend)**

We hereby announce that, at the Board of Directors meeting held on March 25, 2024, we will revise the dividend forecast per share for the fiscal year ending March 2024. The details are as follows:

Details

1.Reason for revising the dividend forecast

Our basic corporate policy is to prioritize investments to enhance internal reserves and expand our business. However, in order to receive deep understanding from our shareholders regarding such policy of expanding our business from a medium to long-term perspective, our basic dividend policy is to pay dividends continuously to them based on the objective of continuously returning profits to them, while considering the operating results of each fiscal year.

Based on this basic dividend policy, we had decided that the year-end dividend for the fiscal year ending March 2024 was 12.5 yen per share (an ordinary dividend of 12.0 yen and s special dividend accompanying the abolition of the shareholder benefit program of 0.5 yen). This time, however, we decided to pay another additional special dividend of 6.2 yen per share, based on a comprehensive consideration regarding the progress of consolidated results up to the third quarter of the current fiscal year.

Therefore, we hereby revise the expected year-end dividend payment per share for March 31, 2024 from 12.5 yen to 18.7 yen (total of an ordinary dividend of 12.0 and s special dividend of 6.7 yen) .

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.

2. Comparison

	Cash dividend per share (yen)		
	End of second quarter	End of the fiscal year	Total
Previous forecast (Note 1)	-	12.50	12.50
Revised forecast this time	-	18.70 (ordinary dividend: 12.00) (special dividend 6.70)	18.70 (ordinary dividend: 12.00) (special dividend 6.70)
Results for the current fiscal year	0.00	-	-
Results for the previous fiscal year (Note 2)	0.00	10.00	10.00

(Note 1) The breakdown of the year-end dividend for the previous forecast (announced on February 14, 2024) was an ordinary dividend of 12.00 yen and a special dividend of 0.50 yen

(Note 2) The breakdown of the year-end dividend for the previous fiscal year (ended March 31, 2023) was an ordinary dividend of 7.00 yen and a commemorative dividend of 3.00 yen.

End