



April 8, 2024

To whom it may concern,

Company name: Ryohin Keikaku Co., Ltd.
Representative: Nobuo Domae, President and Representative Director
(Code number 7453, Prime market of the Tokyo Stock Exchange)
Contact: Kenta Horiguchi, Executive Officer, Corporate Planning Office
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**Liquidation of the Managing Subsidiary in the U.K. as Part of the Reorganization of the Group
with the Aim of Enhancing the Business and Financial Base in Europe**

Ryohin Keikaku Co., Ltd. (the “Company”) announces that it has decided at the Board of Directors meeting held on April 8, 2024, to file for administration of MUJI Europe Holdings Limited (hereinafter referred to “MEH”), a consolidated subsidiary of the Company in the U.K., as part of a reorganization of the business in Europe. MEH will file for Administration with the High Court of Justice today (local time).

1. Reason for filing application

MEH is a wholly owned subsidiary that controls “MUJI” in eleven countries in Europe and operates thirty-six stores (stores and wholesale business) and online as of February 29, 2024. The Company’s business in Europe has been underperforming due to the impact of COVID-19 and other factors, and its debts to the Company due to borrowings and merchandise costs have increased, resulting in excess liabilities of £33 million as of the end of the fiscal year ended August 31, 2023.

Considering this situation, for the future development of the business in Europe, the Company has decided to liquidate MEH to eliminate the debts and credits between the parent and subsidiary companies, and to have MUJI Europe Limited (hereinafter referred to “MEL”), a wholly owned subsidiary, take over the business and continue the operation of each of the companies in Europe. In conjunction with this reorganization, the Company will improve profitability and enhance its financial foundation by implementing structural reforms, including withdrawing from unprofitable stores and reviewing its cost structure.

2. The Liabilities (as at August 31, 2023)

£97,341 thousand

3. Amount and type of claims on the Companies (as at August 31, 2023)

Loans and other: £66,847 thousand

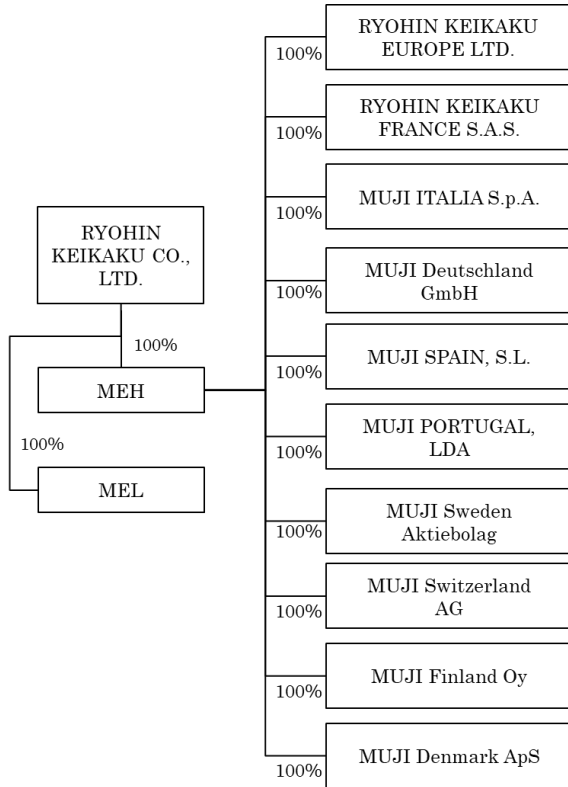
4. Outlook

With regard to the above claims, the Company has already applied the necessary accounting treatment and is currently evaluating the impact on its consolidated financial results for the fiscal year ending August 31, 2024. The Company will announce promptly if any matters requiring additional disclosure occur.

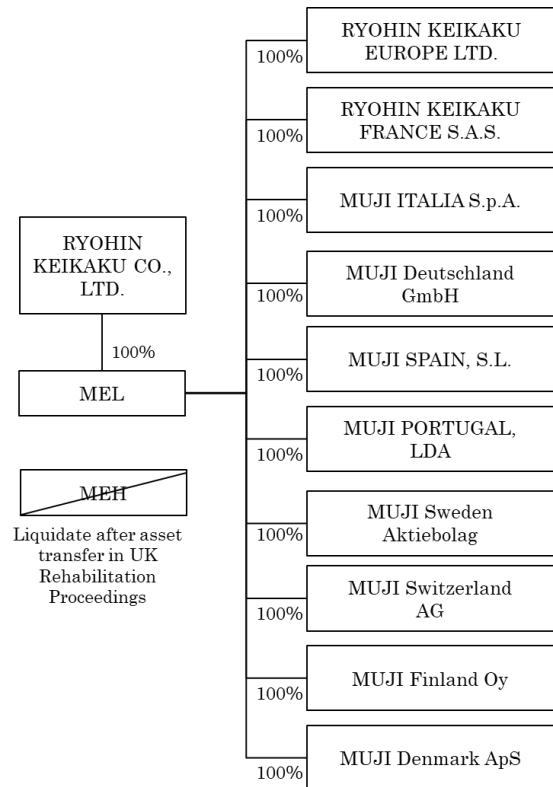
5. Change in capital relationship due to business restructuring

As stated above, the store operation and merchandising supply business will be continued by MEL, transferred from MEH on the same date of application and will continue trading as an ongoing entity. As a result, MEH will no longer be a consolidated subsidiary.

(Before reorganization)



(After reorganization)



(Reference)Summary of Petition and the status of the subsidiaries

1. Summary of Petition

1. Date of filing	April 8, 2024 (U.K. Time)
2. Court with jurisdiction	High Court of Justice, Business and Property Courts of England and Wales (Address: 7 Rolls Building, London, EC4A 1NL)
3. Case name	File for administration

2. Status of MEH

1. Name	MUJI Europe Holdings Limited		
2. Location	Bedford House, 21a John Street, London, England, WC1N 2BF		
3. Information about Directors	Uriel Karsenti, Director Jun Yokohama, Director Naoki Yamamoto, Director Masato Arai, Director		
4. Business details	Management of MUJI business in Europe		
5. Capital	£25,276,552		
6. Date of establishment	November 13, 2006		
7. Major shareholders and shareholding ratio	Ryohin Keikaku Co., Ltd. 100%		
8. Number of shares	25,276,552 shares		
9. Financial conditions and operating results of the latest three fiscal years (MEH Group consolidated)			
Fiscal year	Fiscal year ended August 31, 2021	Fiscal year ended August 31, 2022	Fiscal year ended August 31, 2023
Net assets (£000's)	-15,575	-27,135	-33,331
Total assets (£000's)	77,098	69,199	64,010
Net assets per share (£)	-0.616	-1.074	-1.319
Net sales (£000's)	75,846	103,572	118,806
Operating income (loss) (£000's)	-16,289	-3,072	1,122
Net income (loss) (£000's)	-14,582	-12,533	-5,341
Net income attributable to owners of parent (loss) (£000's)	-14,582	-12,533	-5,341
Net income per share (£)	-0.577	-0.496	-0.211
Dividend per share	-	-	-

*Figures for FYE 2022 and 2023 are before local audits.

3. Status of MEL (Succeeding company)

1. Name	MUJI Europe Limited
2. Location	Bedford House, 21a John Street, London, England, WC1N 2BF
3. Information about Directors	Uriel Karsenti, Director Jun Yokohama, Director Masato Arai, Director
4. Business details	Management of MUJI business in Europe
5. Capital	£38,000,001
6. Date of establishment	November 24, 2023
7. Major shareholders and shareholding ratio	Ryohin Keikaku Co., Ltd. 100%