

Translation: Please note that the following purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of investors. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.



June 14, 2021

For Immediate Release

Corporate Name	PARK24 CO., LTD.
Shares Listed	First Section of TSE : 4666 (Ticker Symbol: PKCOY)
Representative	Koichi Nishikawa Representative Director; President
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Notice Regarding Cancellation of Shareholder Benefit Program

PARK24 CO., LTD. (“the Company”) announces that at a meeting of the Board of Directors held on June 14, 2021, it has decided to cancel the shareholder benefit program whose record date was to be October 31, 2021. Details are as follows.

1. Reason for the cancellation

The Company has had a shareholder benefit program, not only as an appreciation to shareholders for their continuous support but also with a view toward deepening their understanding of the Company’s businesses through their use of the services of the PARK24 GROUP (“the Group”) as a shareholder benefit program, and increasing the number of shareholders who desire to own the Company’s shares over the medium- to long-term by enhancing the appeal of the stock.

Currently, the Group's performance is being affected by the continuing worldwide spread of COVID-19. Taking this into consideration, the Company revised its earnings forecast for the fiscal year ending October 31, 2021 as announced in the “Notice Regarding Differences between Forecast and Actual Results for the First Half of Fiscal Year Ending October 31, 2021 and Revision to Full-Year Results and Dividend Forecasts” on June 14, 2021. With the revised forecast expecting a net loss to be posted for the current fiscal year, the Company decided that no dividends would be paid for the current fiscal year.

In light of these financial conditions, the Company carefully examined the implementation of the shareholder benefit program from the perspective of fair returns to all shareholders, and as a result, it has regrettably decided to cancel the shareholder benefit program whose record date was to be October 31, 2021.

2. Schedule of the cancellation

The Company will cancel the shareholder benefit program for shareholders who are recorded in the shareholder registry as of October 31, 2021. At this point, it has not decided on the implementation of shareholder benefit programs in the fiscal year ending October 31, 2022 and thereafter. The Company will consider such programs, taking into consideration future trends in financial conditions and other factors.

[Reference]

Consolidated Financial Report for the Six Months of the FY2021 (announced on June 14)

<https://www.park24.co.jp/en/ir/data/result.html>