



September 15, 2020

For Immediate Release

Corporate Name	PARK24 CO., LTD.
Shares Listed	First Section of TSE : 4666 (Ticker Symbol: PKCOY)
Representative	Koichi Nishikawa President and Representative Director
Contact	Kenichi Sasaki Director, Senior Executive Corporate Officer, Director of Corporate Planning Division (TEL : +81-3-6747-8109)

Notice Regarding Cancellation of Shareholder Benefit Program

PARK24 CO., LTD. (“the Company”) announces that at a meeting of the Board of Directors held on September 15, 2020, it has decided to cancel the shareholder benefit program whose record date was to be October 31, 2020. 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 COVID-19 pandemic. Taking this into consideration, the Company revised its earnings forecast for the fiscal year ending October 31, 2020 as announced in the “Notice Regarding Differences between Forecast and Actual Results for First Half of Fiscal Year Ending October 31, 2020 and Revision to Full-Year Results and Dividend Forecasts” on June 15, 2020. With the revised forecast expecting a net loss to be posted for the current fiscal year, for the first time since the Company’s listing, 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 continuation of the shareholder benefit program from the perspective of fair shareholder returns, and as a result, it has regrettably decided to cancel the shareholder benefit program whose record date was to be October 31, 2020.

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, 2020. At this point, it has not decided on the implementation of shareholder benefit programs in the fiscal year ending October 31, 2021 and thereafter. The Company will consider such programs, taking into consideration future trends in financial conditions and other factors.

[Reference]

1. Consolidated Financial Report for the Third Quarter of the FY2020 (announced on September 15)

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

2. Monthly Report August 2020 (announced on September 15)
<https://www.park24.co.jp/en/ir/financial/monthly.html>
3. Notice Regarding Status of Response and Impact Regarding the COVID-19 (announced on August 14)
<https://www.park24.co.jp/news/Notice%20Regarding%20Status%20of%20Response%20and%20Impact%20Regarding%20the%20COVID-19.pdf>
4. Notice Regarding Rescheduling of Announcement of Financial Results for the Third Quarter of FY2020 and Status of Response and Impact Regarding the COVID-19 (announced on July 15)
<https://www.park24.co.jp/news/files/b2972a59a94858d41b2a2d2d0b3ad559.pdf>
5. Notice Regarding Differences between Forecast and Actual Results for First Half of Fiscal Year Ending October 31, 2020 and Revision to Full-Year Results and Dividend Forecasts (announced on June 15)
https://www.park24.co.jp/news/files/20200615_notice_forecast.pdf
6. Consolidated Financial Report for the Second Quarter of the FY2020 (announced on June 15)
https://ssl4.eir-parts.net/doc/4666/ir_material_for_fiscal_ym15/82552/00.pdf
7. Notice Regarding Rescheduling of Announcement of Financial Results for the First Half of the Fiscal Year Ending October 31, 2020 and Update on Measures Against Novel Coronavirus Infection (announced on May 18)
<https://www.park24.co.jp/news/files/8aafdf00dc811d28681d24a27d2b7d9a.pdf>
8. Notice Regarding Measures Against Novel Coronavirus Infection and Impacts (announced on April 15)
<https://www.park24.co.jp/news/files/Notice%20Regarding%20Measures%20Against%20Novel%20Coronavirus%20Infection%20and%20Impacts.pdf>