



April 12, 2022

Corporate Name	PARK24 Co., Ltd.
Shares Listed	Prime Market of TSE : 4666 (Ticker Symbol: PKCOY)
Representative	Koichi Nishikawa President and Representative Director
Contact	Kenichi Sasaki Director, Senior Executive Corporate Officer, Senior General Manager of Corporate Planning Division (TEL: +81-3-6747-8120)

Announcement Regarding Issuance of New Shares by way of an International Offering

PARK24 Co., Ltd. (the "Company") hereby announces that its Board of Directors, at a meeting held on April 12, 2022, has resolved to issue new shares by way of an international offering (the "International Offering") as set forth below. The purpose of the International Offering is, in view of the steady promotion of the business strategies, to finance growth capital in a timely manner with the aim of digital investments including improvement of the convenience of the group services, development of applications in order to enhance the efficiency of business operations and renewal of business infrastructure systems, as well as purchase of mobility fleet necessary for expanding group business. The Company believes that through this financing, it will be able to further pursue the return of value to stakeholders through sustainable growth of corporate value and its contribution to society through the provision of better services in the future.

1. Issuance of New Shares by way of the International Offering

(1) Class and Number of Shares to be Offered	16,000,000 new shares of common stock of the Company
(2) Method of Pricing	The amount to be paid in will be determined on any date falling in the period from April 12, 2022 to April 13, 2022 (the "Pricing Date") by a process equivalent to the book building process set out under Article 25 of the Regulations Concerning Underwriting, etc. of Securities provided by the Japan Securities Dealers Association ("JSDA").
(3) Increases in the Amounts of Capital Stock and Capital Reserve	The amount of capital stock to be increased will be 1/2 of the maximum amount of capital stock increase, as calculated in accordance with Article 14, Paragraph 1 of the Rules of Account Settlement of Corporations, with any fraction of less than one yen resulting from the

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Since the solicitation regarding the issuance of new shares of the Company referred to in this press release is made outside Japan only to non-residents of Japan, no filing and notification under the Financial Instruments and Exchange Act of Japan will be made and no prospectus will be prepared.

	<p>calculation being rounded up to the nearest yen. The amount of the capital reserve increase shall be the amount obtained by subtracting the amount of capital stock increase as described above from the maximum amount of capital stock increase.</p>
(4) Method of Offering	<p>The International Offering will be made in the overseas market (with the offering in the United States restricted to sales to Qualified Institutional Buyers under Rule 144A of the U.S. Securities Act of 1933). The aggregate number of new shares will be purchased by the Sole Bookrunner and Lead Manager (the "Lead Manager").</p> <p>The issue price (offer price) with regard to the International Offering will be determined on the Pricing Date based on the provisional range calculated by multiplying the closing price of regular trading of the common stock of the Company on Tokyo Stock Exchange, Inc. on the Pricing Date (or, if no closing price is quoted on that date, the closing price of the immediately preceding date) by 0.90 ~ 1.00 (with any fraction less than one yen being rounded down), by a process equivalent to the book building process set out under Article 25 of the Regulations Concerning Underwriting, etc. of Securities provided by JSDA, taking into account investor demand and other conditions.</p>
(5) Compensation for the Lead Manager	<p>The Company will not pay any underwriting fees to the Lead Manager. The aggregate amount of the difference between (a) the issue price (offer price) and (b) the amount to be paid to the Company by the Lead Manager will be retained by the Lead Manager.</p>
(6) Payment Date	April 27, 2022
(7) Subscription Unit	100 shares
(8) The amount to be paid in, the amount of increase in capital stock and capital reserve, the issue price (offer price) and any other matters necessary for the International Offering will be determined at the discretion of Koichi Nishikawa, President and Representative Director of the Company.	

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(For Reference)

1. Change in Number of Outstanding Shares as a Result of the International Offering

Total Number of Outstanding Shares (as of March 31, 2022): 155,048,369 shares

Increase in Number of Shares as a Result of the International Offering: 16,000,000 shares

Total Number of Outstanding Shares after the International Offering: 171,048,369 shares

Notes:

- (1) These figures do not reflect the increase in the number of outstanding shares as a result of exercise of stock acquisition rights on or after April 1, 2022.

2. Use of Proceeds

(1) Use of proceeds raised by the International Offering

With regard to the estimated net proceeds of approximately ¥ 25,476 million from the International Offering, the Company plans to allocate ¥10,000 million by the end of October 2024 to digital investments including improvement of the convenience of the group services, development of applications in order to enhance the efficiency of business operations and renewal of business infrastructure systems, and the remaining amount by the end of October 2024 to part of purchase of mobility fleet including EVs.

The estimated net proceeds amount above was calculated based on the closing price of regular trading of the common stock of the Company on April 11, 2022 as reported by Tokyo Stock Exchange, Inc.

(2) Change in the use of proceeds raised last time

Not applicable.

3. Lock-up

With regard to the International Offering, the Company has agreed with the Lead Manager that it will not carry out certain transactions including the issuance of shares of the Company, the issuance of securities convertible into or exchangeable for shares of the Company, and the issuance of securities that represent the rights to acquire or receive shares of the Company (excluding the International Offering, stock splits or issuance of new shares upon exercise of stock acquisition rights., etc.) during the lock-up period beginning on the Pricing Date, and ending on the 180th day from (and including) the Payment Date of the International Offering, without prior written consent of the Lead Manager.

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