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June 11, 2025

Company Name	gumi Inc.
Representative	Hiroyuki Kawamoto, Representative Director (Code: 3903; Prime Market of the Tokyo Stock Exchange)
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Notice Concerning Establishment of a Fund for Listed Crypto Asset Management

gumi Inc. ("the Company") hereby announces that it has resolved, at the Board of Directors meeting held today, to establish a fund for the joint management of listed crypto assets with SBI Holdings, Inc. (hereinafter "SBI").

1. Purpose of the Fund Establishment

The crypto-asset market has grown rapidly in recent years, and the environment surrounding blockchain technology continues to evolve daily. Since the establishment of gumi Cryptos Capital I (a venture-capital fund) in 2018, the Company has continually devoted management resources to this field from its earliest days to develop a wide range of business operations—expansion into node operations, development and operation of blockchain games and other content, and the realization of token-platform concepts—thereby accumulating deep expertise and a solid track record.

In 2022, we entered a capital and business alliance with the SBI Group. Working with SBI, gC Labs Inc. (hereinafter "gC Labs"), our strategic subsidiary for blockchain operations, has devised crypto-asset management strategies within its node-operation business. These have focused not only on acquiring capital gains through rebalancing of crypto-asset holdings and hedging during price declines, but also on income gains from staking and other DeFi (decentralized finance) services. Internal proof-of-concept tests confirm results that outperform Bitcoin price movements, and based on the strength of this know-how and track record, we have decided to launch the present fund to manage third-party capital.

Crypto assets are increasingly recognized worldwide as a new asset class that exhibits share-like price behavior while offering high growth potential. Supported by advances in DeFi and ETF approvals in various countries, market capitalization has recently reached roughly 500 trillion yen, with accelerating inflows from institutional investors. Furthermore, deregulation and tax reforms are progressing globally, and the Japanese government is promoting web3-related policies as well.

This fund will be established as part of our strategic partnership with SBI. By leveraging both



companies' expertise in blockchain and finance, we aim to deliver high performance as an advanced financial service and contribute to the creation of a new financial market. Looking ahead, we will explore flexible, sustainable expansion to potentially open the fund to retail investors while considering the evolution and expansion of schemes to meet diverse investment needs and market conditions.

2. Overview of the Fund (Planned)

(1) Legal structure	Silent partnership under the commercial code
(2) Offering format	Private placement
(3) Fund size	Several billion yen range
(4) Duration	3 years

3. Overview of the Operating Company (to be established)

(1) Legal form	Limited Liability Company (LLC)
(2) Location	1-6-1 Roppongi, Minato-ku, Tokyo
(3) Business description	Management of listed crypto assets, etc.
(4) Investment ratio	SBI 51%; gC Labs (wholly owned gumi subsidiary) 49%

4. Impact on Financial Results

The impact of this matter on the Company's consolidated results is expected to be insignificant at this time. Should disclosure become necessary due to investment gains, losses, or other factors, we will provide a separate notice.