

November 4, 2025

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Notice Regarding Acquisition of Non-current Assets by Subsidiary (Sub-Subsidiary)

The Company hereby announces that, today, its consolidated subsidiary (sub-subsidiary), Shin Nihon Kousan Inc. (hereinafter referred to as “SNK”), has decided to enter into a store asset transfer agreement with Mikio Corporation (“the Target Company”) for the acquisition of non-current assets.

1. Reason for acquisition

As part of our Group’s growth strategy to achieve sustainable expansion and enhance corporate value, we are focusing on developing our business in overseas markets. The U.S. restaurant market, the largest in the world, continues to show solid growth potential and is considered highly attractive. However, as the market is already mature, opening new restaurants requires a considerable amount of time. Accordingly, we have been examining opportunities to acquire store assets in preparation for new openings.

The Target Company operates compact restaurants under the “HIBACHI STEAK HOUSE” brand, mainly along suburban roads. Its teppanyaki-style restaurants cater to a wide range of occasions—from casual everyday dining to special celebrations. This concept has strong affinity with that of the SHOGUN Group, which our company acquired in April 2025. We expect significant synergies in areas such as restaurant operations and product development.

In addition, the Target Company has been operating for approximately 38 years and enjoys a solid reputation among local communities. In addition, it operates a small-format restaurant model that enables expansion into smaller cities and suburban areas where it would be difficult to open large-scale stores such as “SHOGUN.” This business format has the potential to significantly accelerate the pace of our store network expansion in the United States.

Taking all these factors into account, we believe this acquisition represents a strategically important step for our Group’s long-term growth.

2. Details of assets to be acquired

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|-----------------------------------|---|
| (1) Name of assets to be acquired | A set of assets related to the operation of restaurants |
| (2) Location | State of California, United States |
| (3) Acquisition costs | USD 216,000 (planned) |
| (4) Method of payment | Payment will be made in cash |

3. Overview of the consolidated sub-subsidiary

(1) Name	Shin Nihon Kousan Inc.	
(2) Headquarter location	State of California, United States	
(3) Job title and name of representative	Masamichi Okada, CEO	
(4) Description of business	Operation of restaurants	
(5) Share capital	USD 26,685	
(6) Year of establishment	1978	
(7) Major shareholders and ownership ratio	CEO, Storytellers USA, Inc.: 100%	
(8) Relationship between the Company and said company	Capital relationship	Storytellers USA, Inc. (The Company's subsidiary): 100%
	Personnel relationship	There are directors holding concurrent positions, and personnel have been seconded from the Company.
	Business relationship	It has a business relationship with the Company.
	Related party relationship	It is a consolidated sub-subsidiary of the Company (a subsidiary of Storytellers USA, Inc., which is a wholly owned subsidiary of the Company).

4. Overview of the counterparty (As of March 31, 2025)

(1) Name	Mikio Corporation	
(2) Headquarter location	State of California, United States	
(3) Job title and name of representative	Individual (one person)	
(4) Description of business	Operation of restaurants	
(5) Share capital	USD 50,000	
(6) Date of establishment	1987	
(7) Major shareholders and ownership ratios	Individual (one person)	
(8) Relationship between the Company and said company	Capital relationship	None applicable
	Personnel relationship	None applicable
	Business relationship	None applicable
	Related party relationship	None applicable

5. Timetable for acquisition

(1) Date of conclusion of the agreement	November 4, 2025
(2) Scheduled date of asset transfer execution	Early March 2026 (planned)

6. Future outlook

The impact of this acquisition of non-current assets on the Group's consolidated financial results for the fiscal year ending June 2026 is expected to be minor.