This filing was originally prepared and published by the company in Japanese as it contained timely disclosure information to be submitted to the Tokyo Stock Exchange. The English translation is for your reference only. To the extent that there is any discrepancy between this English translation and the original Japanese filing, the Japanese filing will prevail.

October 29, 2026

Financial Release

Corporate Name	ValueCommerce Co., Ltd.
Representative	Jin Kagawa, Representative Director, President and CEO
Ticker Symbol	2491
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Notice Regarding Transfer of Business Related to the Company's Hotel Management System (PMS) to xxx Inc. Through a Company Split (Simplified Absorption-Type Split)

ValueCommerce Co., Ltd. (the "Company") hereby announces that its Board of Directors has passed a resolution at its meeting today to transfer the business related to the hotel management system (PMS) provided under the name "DYNA PMS" within its Travel Tech Business (the "Business") to xxx Inc. ("xxx") through a company split (simplified absorption-type split; the "Absorption-type Split"), with an effective date of January 1, 2027 (scheduled).

1. Purpose of the Absorption-type Split

The Company provides "DYNA PMS," a hotel management system that centrally manages duties such as reservations, front desk, and payments at accommodation facilities, balancing labor optimization and customer satisfaction improvement. The Company acquired Dynatech Inc. ("Dynatech") as a subsidiary in September 2019 and began its business for accommodation facilities. Thereafter, to efficiently use management resources and accelerate decision-making, it carried out an absorption-type merger with Dynatech on April 1, 2025, succeeding the Business.

As a result of examining the Company's business portfolio and allocation of management resources, the Company has judged that transferring the Business to xxx will contribute to the further development of this business and improvement of the Company's corporate value from the viewpoint of prioritizing and focusing our business efforts, and has decided to conduct the Absorption-type Split.

xxx provides SaaS services such as hotel management system (PMS) and check-in system for accommodation facilities, and the Company expects that utilizing the business foundations and know-how developed in xxx's accommodation SaaS business will provide stable services to "DYNA PMS" customers and further improve its service value.

The business related to the accommodation reservation system provided under the name "DYNA IBE" within the Company's Travel Tech Business will continue to be operated by the Company. Going forward, the Company will make efforts to further improve its corporate value through the enhancement of profitability.

2. Overview of the Absorption-type Split

(1) Schedule of the Absorption-type Split

Resolution date by the Board of Directors	October 29, 2026
Conclusion date of the absorption-type split agreement	October 30, 2026 (scheduled)
Effective date	January 1, 2027 (scheduled)

(Note) The split is scheduled to be carried out by the Company (splitting company) without the approval of a general meeting of shareholders as it qualifies as a simplified split as defined in Article 784, Paragraph 2 of the Companies Act.

(2) Form of the Absorption-type Split

A simplified absorption-type split in which the Company will be the splitting company and xxx will be the succeeding company.

(3) Details of allotment related to the Absorption-type Split

xxx plans to offer 1 yen to the Company as consideration for the Absorption-type Split.

(4) Handling of share acquisition rights and bonds with share acquisition rights related to the Absorption-type Split

Not applicable.

(5) Increase or decrease in share capital due to the Absorption-type Split

There is no increase or decrease in the Company's share capital due to the Absorption-type Split.

(6) Rights and obligations to be succeeded by the succeeding company

Regarding assets, liabilities, contractual status, and other rights and obligations related to the Business, the succeeding company xxx will succeed the items stipulated in the absorption-type split agreement through the Absorption-type Split. Additionally, xxx shall succeed the labor contracts for employees and other rights and obligations pertaining to such employment.

(7) Prospect for fulfillment of obligations

In the Absorption-type Split, having given consideration to matters including the financial condition of xxx and the Company, the status of assets and liabilities to be succeeded through the Absorption-type Split, and expected earnings conditions after the Absorption-type Split, the Company deems that xxx and the Company will have no issues with the prospects for performance of the obligations they will assume due to the Absorption-type Split following the effective date.

3. Basis, etc. for the details of allotment related to the Absorption-type Split

(1) Basis and reason for details of allotment

Based on the conditions provided by xxx, after comprehensive consideration of factors including the Business's current loss-making operations and future outlook, additional investments and operating expenses that the Company requires for continuation of the Business, and the service provision obligations to customers to be succeeded by xxx, and as a result of repeated discussions and negotiations with xxx, the Company has judged that making the consideration for the Absorption-type Split 1 yen is appropriate.

Additionally, as the Company has no plans to be involved in the Business's operation after the Absorption-type Split, the consideration will be cash, not be shares of xxx.

(2) Matters concerning calculation
Taking into consideration factors including the scale of the Absorption-type Split and the Business's profits and losses, the Company has not obtained a calculation report from an appraiser.

(3) Prospect and reason for delisting
Not applicable.

(4) Measures to ensure fairness
Not applicable.

(5) Measures to avoid conflicts of interest
Not applicable.

4. Outline of companies involved in the Absorption-type Split

		Splitting company	Succeeding company
(1)	Name	ValueCommerce Co., Ltd.	xxx Inc.
(2)	Location	2-7-17 Shiba, Minato-ku, Tokyo	1-3-15 Shibuya, Shibuya-ku, Tokyo
(3)	Name and title of representative	Jin Kagawa, Representative Director, President and CEO	Kei Takada, Representative Director
(4)	Description of business	Support for customer attraction and sales promotion, as well as the promotion of digital transformation in the commerce and travel business regions	Accommodation SaaS, real estate and renovation, LGBT matchmaking
(5)	Share capital	1,728 million yen (As of September 30, 2026)	50 million yen (As of July 31, 2026)
(6)	Date of incorporation	March 12, 1996	August 3, 2015
(7)	Number of issued shares	34,471,000 shares	500,000 shares
(8)	Fiscal year-end	December 31	July 31
(9)	Number of employees	(Non-consolidated) 329 (As of September 30, 2026)	(Non-consolidated) 55 (As of September 30, 2026)
(10)	Major business partners	LY Corporation	Kuretakeso Co,. Ltd., GLORY LTD., and JUTEC Corporation
(11)	Main banks	Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., and Mizuho Bank, Ltd.	Resona Bank, Limited

<table>
<tr><th colspan="2"></th><th>Splitting company</th><th>Succeeding company</th></tr>
<tr><td colspan="2">(12) Major shareholders and shareholding ratios</td><td><table>
<tr><td>PERSHING-DIV.OF DLJ SECS.CORP.</td><td>16.21%</td></tr>
<tr><td>The Master Trust Bank of Japan, Ltd. (Trust Account)</td><td>6.06%</td></tr>
<tr><td>Bold Investment Co., Ltd.</td><td>1.48%</td></tr>
<tr><td>DAIWA CM SINGAPORE LTD (TRUST A/C)</td><td>1.17%</td></tr>
<tr><td>STATE STREET BANK AND TRUST COMPANY 510371</td><td>0.96%</td></tr>
<tr><td>BNP PARIBAS NEW YORK BRANCH FOR TREATY</td><td>0.95%</td></tr>
<tr><td>STATE STREET BANK AND TRUST COMPANY 505044</td><td>0.92%</td></tr>
<tr><td>JAPAN SECURITIES FINANCE CO., LTD.</td><td>0.68%</td></tr>
<tr><td>INTERACTIVE BROKERS LLC</td><td>0.63%</td></tr>
<tr><td>Custody Bank of Japan, Ltd. (Trust Account)</td><td>0.57%</td></tr>
</table>(As of June 30, 2026)</td><td>Kei Takada: 100%
(As of July 31, 2026)</td></tr>
<tr><td colspan="4">(13) Relationship between the companies involved</td></tr>
<tr><td></td><td>Capital relationship</td><td colspan="2">Not applicable.</td></tr>
<tr><td></td><td>Personnel relationship</td><td colspan="2">Not applicable.</td></tr>
<tr><td></td><td>Business relationship</td><td colspan="2">Not applicable.</td></tr>
<tr><td></td><td>Related party relationship</td><td colspan="2">Not applicable.</td></tr>
</table>

	Splitting company			Succeeding company		
(14) Operating results and financial positions for the last three years						
Fiscal year-end	ValueCommerce Co., Ltd. (Non-consolidated)			xxx Inc. (Non-consolidated)		
	Fiscal year ended December 31, 2023	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025	Fiscal year ended July 31, 2024	Fiscal year ended July 31, 2025	Fiscal year ended July 31, 2026
Net assets	22,615	13,086	12,181	1,133	1,483	1,949
Total assets	28,201	19,474	16,142	1,327	1,814	2,484
Net assets per share (Yen)	699.37	604.14	561.96	2,266	2,966	3,898
Net sales	28,123	29,152	23,803	1,227	1,456	1,834
Operating income	5,140	4,133	1,976	344	528	828
Ordinary income	5,174	4,194	1,882	352	536	845
Net income	3,519	2,929	262	234	349	466
Basic earnings per share (Yen)	108.84	116.16	12.11	468	698	932
Dividend per share (Yen)	53.00	57.00	49.00	-	-	-

(Millions of yen, unless otherwise noted.)
(Note) Non-consolidated figures are presented for the Company as it transitioned to non-consolidated financial statements from the first quarter of the fiscal year ending December 31, 2026.

5. Outline of business divisions to be split
(1) Description of business of divisions to be split
The business to be succeeded through the Absorption-type Split is related to the hotel management system (PMS) provided by the Company under the name "DYNA PMS."

(2) Operating results of divisions to be split
Net sales: 739 million yen (FY2025)
(Note) Net sales for the Business represent the sum total of the net sales at Dynatech from January 2025 to March 2025 and the net sales at the Company following the absorption-type merger on April 1, 2025. Operating income for FY2025 has not been calculated. However, after the merger with the Company, the Business has been operating at a loss and an operating loss of 92 million yen was recorded from January to September in 2026.

(3) Assets and liabilities to be split off and their respective carrying amounts

Assets		Liabilities	
Current assets	29 million yen	Current liabilities	9 million yen

(Note) The amounts for assets and liabilities to be split off are calculated based on the book values as of September 30, 2026. The amounts for assets and liabilities to actually be succeeded will be finalized after adjustments for any changes to the above amounts up to the effective date.

6. Status after the Absorption-type Split
There will be no changes to the Company's trade name, head office location, representative, business description, share capital, or fiscal year-end due to the Absorption-type Split. Furthermore, the amounts for the Company's net assets and total assets after the Absorption-type Split have not been determined at this time.

Additionally, the name, location, name and title of representative, business description, share capital, and fiscal year-end for the succeeding company xxx are as listed in "4. Outline of

companies involved in the Absorption-type Split," and there will be no changes due to the Absorption-type Split.

7. Outline of accounting procedures
The Absorption-type Split is scheduled to be accounted for on the basis of "Accounting Standard for Business Divestitures" (ASBJ Statement No. 7) and "Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10).

8. Future outlook
In connection with the Absorption-type Split, assuming the calculation is based on the carrying amount as of September 30, 2026, the Company expects to record approximately 20 million yen of extraordinary losses on the effective date. The actual recorded amount will be finalized after reflecting changes in the assets and liabilities to be succeeded and assumed up to the effective date.

Additionally, the Company plans to hold discussions with xxx in the future regarding the required response for the smooth transition of business operations and the continuation of service provision after the Absorption-type Split.

(Reference) Earnings forecasts for the current fiscal year (released on October 29, 2026) and results for the previous fiscal year

	Net sales	Operating income	Ordinary income	Net income
	Million yen	Million yen	Million yen	Million yen
Earnings forecasts for the current fiscal year (FY2026)	11,000	-1,000	-1,000	-900
Results for the previous fiscal year (FY2025)	23,803	1,976	1,882	262

(Note) Non-consolidated figures are presented for both earnings forecasts for the current fiscal year and results for the previous fiscal year as the Company transitioned to non-consolidated financial statements from the first quarter of the fiscal year ending December 31, 2026.