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November 2, 2026

To whom it may concern

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(Update on Previously Disclosed Matters) Notice Regarding Completion of Absorption-type Company Split and Change of Company Names Between Subsidiaries (Sub-subsidiaries) Associated with Partial Liquidation of Real Estate Held by Seiyu

As announced in the "Notice Concerning an Absorption-type Company Split Between Subsidiaries (Sub-subsidiaries), Change of Company Names of Subsidiaries (Sub-subsidiaries), and Transfer of Shares Accompanying the Change in a Subsidiary (Sub-subsidiary) Associated with Partial Liquidation of Real Estate Held by Seiyu Co., Ltd." dated August 21, 2026 (hereinafter the "Disclosure Dated August 21, 2026"), TRIAL Holdings, Inc. (the "Company") had planned an absorption-type company split (hereinafter the "Absorption-type Company Split"), with Seiyu Co., Ltd. (currently Unicorn Co., Ltd.; hereinafter the "Former Seiyu"), a sub-subsidiary of the Company, as the splitting company and ST Retail, Inc. (currently Seiyu Co., Ltd.; hereinafter the "New Seiyu") as the succeeding company. The Company hereby announces that, the absorption-type company split became effective on November 1, 2026, and that change of company names was completed on the same date, as described below.

1. Completion of the Absorption-type Company Split

As a result of the absorption-type company split, New Seiyu succeeded to all of Former Seiyu's businesses, except for the real estate leasing and property management businesses relating to the store properties subject to liquidation. The absorption-type company split became effective on November 1, 2026.

2. Completion of Change of Company Names

	Before change	After change
New Seiyu	ST Retail, Inc.	Seiyu Co., Ltd.
Former Seiyu	Seiyu Co., Ltd.	Unicorn Co., Ltd.

Effective date : November 1, 2026

3. **Future Outlook**

As announced in the disclosure dated August 21, 2026, the transfer of all shares of Former Seiyu from TRIAL Company, Inc. to Unicorn GK is proceeding as planned, with December 1, 2026, scheduled as the execution date. The share transfer is, in substance, a partial sale of real estate, and there has been no change to the assumption that all of the relevant properties will be leased back. Accordingly, no store closures will result from the transaction. The impact of the absorption-type company split on the Company's consolidated results for the fiscal year ending June 30, 2027 will be negligible.

End