



July 7, 2023

For Immediate Release

Company name: Plus Alpha Consulting Co., Ltd.
Representative: Katsuya Mimuro,
Representative Director and President
(Securities code: 4071, Tokyo Stock Exchange Growth)
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Notice Regarding Sale of Shares and Change of Major Shareholder

Plus Alpha Consulting Co., Ltd. (the “Company”) hereby announces that at a meeting held on July 7, 2023, the Board of Directors passed a resolution to approve a sale of the Company’s common shares as follows. Furthermore, a major shareholder of the Company is expected to change due to the sale of the shares.

Note that the Company received approval from Tokyo Stock Exchange, Inc. today for changing the market category of the Company’s shares to the Tokyo Stock Exchange Prime Market. For details, see the “Notice Regarding Approval of Change of Market Category to Tokyo Stock Exchange Prime Market” announced today.

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I. Sale of Shares

1. Sale of shares (sale through purchase and underwriting by underwriter)

- | (1) Class and number of shares to be sold | 9,503,700 common shares of the Company | | | | | | | | |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------------------------|-------------------------------------------------------------|------------------|----------------|------------------|----------------|------------------|
| (2) Seller and number of shares to be sold | <table><thead><tr><th>Name</th><th>Number of shares to be sold</th></tr></thead><tbody><tr><td>Nomura Capital Partners
1 Investment Limited Partnership</td><td>4,893,700 shares</td></tr><tr><td>Katsuya Mimuro</td><td>3,000,000 shares</td></tr><tr><td>Kenji Suzumura</td><td>1,610,000 shares</td></tr></tbody></table> | Name | Number of shares to be sold | Nomura Capital Partners
1 Investment Limited Partnership | 4,893,700 shares | Katsuya Mimuro | 3,000,000 shares | Kenji Suzumura | 1,610,000 shares |
| Name | Number of shares to be sold | | | | | | | | |
| Nomura Capital Partners
1 Investment Limited Partnership | 4,893,700 shares | | | | | | | | |
| Katsuya Mimuro | 3,000,000 shares | | | | | | | | |
| Kenji Suzumura | 1,610,000 shares | | | | | | | | |
| (3) Sale price | To be determined (to be determined by the method prescribed in Article 25 of the Rules Concerning Underwriting, etc. of Securities specified by the Japan Securities Dealers Association, on the temporary condition that it will be a price obtained by multiplying the closing price in regular trading of common shares of the Company on the Tokyo Stock Exchange, Inc. on any day from July 18, 2023 (Tue) to July 21, 2023 (Fri) (hereinafter referred to as “Sale Price, etc. Determination Date”) (the closing price of the immediately preceding day if that day has no closing price) by 0.90 to 1.00 (rounded down to the nearest yen) with consideration for demand, etc.) | | | | | | | | |

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- (4) Method of sale All shares will be sold after being purchased and underwritten by an underwriter. (hereinafter referred to as the “Underwriter”).
Consideration for the Underwriter in the sale shall be the total amount obtained by deducting the underwriting price that is the amount paid to the Seller by the Underwriter from the sale price.
Part of the shares to be sold through purchase and underwriting by the Underwriter may be sold to overseas investors in overseas markets centered on Europe and Asia (excluding the United States and Canada).
- (5) Delivery date July 28, 2023 (Fri)
- (6) Determination of the sale price and all other matters required for the sale shall be delegated to the Representative Director and President.

2. Sale of shares (sale by overallotment) (See <Reference> 2. below)

- (1) Class and number of shares to be sold 1,425,500 common shares of the Company
The above number of shares to be sold indicates the maximum number. This may decrease or the sale may not take place at all depending on demand, etc. The number of shares to be sold shall be determined on the Sale Price, etc. Determination Date with consideration for demand, etc.
- (2) Seller The Underwriter
- (3) Sale price To be determined (to be determined on the Sale Price, etc. Determination Date. Note that this shall be the same as the sale price in the sale by purchase and underwriting by the Underwriter.)
- (4) Method of sale The Underwriter shall borrow up to 1,425,500 shares from the Company’s shareholders to perform the sale of the Company’s common shares with consideration for demand, etc. in the sale through purchase and underwriting by the Underwriter.
- (5) Delivery date July 28, 2023 (Fri)
- (6) Determination of the sale price and all other matters required for the sale shall be delegated to the Representative Director and President.

<Reference>

1. Purpose of the sale of shares

Since listed in June 2021, the Company has found in discussions with many investors that the low percentage of floating shares is an issue, and it has decided to implement this sale for the purpose of increasing liquidity and thereby expand the range of investors and form an appropriate share price. We have also announced approval of the change in market category to the Tokyo Stock Exchange Prime Market at the same time, and this will provide opportunities for a wider range of investors to hold the Company’s shares, leading to improvement of liquidity.

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2. Sale by overallotment

The sale by overallotment involves the Underwriter borrowing up to 1,425,500 shares from the Company's shareholders to perform the sale of the Company's common shares with consideration for demand, etc. in the sale through purchase and underwriting by the Underwriter. The number of shares to be sold by overallotment is scheduled to be 1,425,500 shares, but this number of shares to be sold is the maximum number of shares to be sold, and may decrease or sale by overallotment may not take place at all depending on demand, etc.

If sale by overallotment is carried out, separately from the shares subject to sale by purchase and underwriting by the Underwriter, the Underwriter shall be granted the right to additionally acquire the Company's common shares up to the number of shares to be sold by overallotment (hereinafter referred to as "greenshoe option") by the above shareholders with an exercise period from July 28, 2023 (Fri) to August 24, 2023 (Thu).

Furthermore, the Underwriter may perform the purchases of the Company's common shares up to the number of shares to be sold by overallotment on the Tokyo Stock Exchange, Inc. (hereinafter referred to as "syndicate cover transactions") during the period from the day following the date of the end of the application period for sale by purchase and underwriting by the Underwriter and sale by overallotment until August 22, 2023 (Tue) (hereinafter referred to as "syndicate cover transaction period") for the purpose of returning the shares borrowed from the above shareholders (hereinafter referred to as "borrowed shares"). All of the Company's common shares obtained by the Underwriter through syndicate cover transactions shall be allocated to the return of borrowed shares. The Underwriter may decide not to perform any syndicate cover transactions during the syndicate cover transaction period, or may end syndicate cover transactions at a number of shares that does not reach the number of shares for the sale by overallotment.

Furthermore, the Underwriter may perform stabilizing transactions associated with the sale by purchase and underwriting by the Underwriter and sale by overallotment, and may allocate all or part of the Company's common shares obtained through such stabilizing transactions to the return of borrowed shares.

The remainder of borrowed shares after shares obtained through syndicate cover transactions and stabilization transactions as stated above are allocated to return shall be returned by the Underwriter exercising the greenshoe option.

3. Lock-up

In relation to the sale by purchase and underwriting by the Underwriter, Sellers Katsuya Mimuro and Kenji Suzumura, and the Company's shareholder Hideyuki Tsujimoto have agreed that they will not perform the sale, etc. (excluding sale, etc. by purchase and underwriting by the Underwriter) of the Company's shares without obtaining prior written consent from the Underwriter during the period starting on the Sale Price, etc. Determination Date and ending on the 90th day from the delivery date for the sale by purchase and underwriting by the Underwriter (hereinafter referred to as "lock-up period").

Furthermore, the Company has agreed that it will not perform the issuance of the Company's shares, the issuance of securities to be converted or exchanged for the Company's shares, the issuance of securities granting the right to obtain or receive the Company's shares, or the like (excluding the issuance of shares by share split, etc.) without obtaining prior written consent from the Underwriter during the lock-up period.

In both of the above cases, the Underwriter have the authority to waive part or all of the content of the agreement at its own discretion even during the lock-up period.

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II. Change of Major Shareholder

1. Background of the change

Due to the sale stated in “I. Sale of Shares 1. Sale of shares (sale through purchase and underwriting by underwriter)” above, Nomura Capital Partners 1 Investment Limited Partnership is expected to cease being a major shareholder of the Company.

2. Overview of the shareholder subject to change

- | | | |
|-----|----------------------------------|-------------------------------------------------------------------------------|
| (1) | Name | Nomura Capital Partners 1 Investment Limited Partnership |
| (2) | Address | 2-2-2 Otemachi, Chiyoda-ku, Tokyo |
| (3) | Name and title of representative | Nomura Capital Partners Co., Ltd., General Partner
Tsukasa Sato, President |
| (4) | Business content | Investment partnership |

3. Number of voting rights held (number of shares held) by the shareholder and percentage of total voting rights before and after the change

	Number of voting rights (number of shares held)	Percentage of total voting rights	Major shareholder rank
Before change (as of July 7, 2023)	48,937 (4,893,700 shares)	11.80%	3rd
After change	- (- shares)	-%	-

(Notes) 1. The percentage of total voting rights is calculated based on the total number of voting rights of 414,475 according to the shareholder registry as of March 31, 2023, and is rounded down to two decimal places.

Total number of shares issued as of March 31, 2023	41,452,920 shares
Number of shares deducted from the total number of shares issued as shares without voting rights	5,420 shares

2. The number of voting rights (number of shares held) after the change is calculated by deducting the 4,893,700 shares to be sold by the shareholder as stated in “I. Sale of Shares 1. Sale of shares (sale through purchase and underwriting by underwriter)” and the attached 48,937 voting rights from the number of voting rights (number of shares held) before the change.

4. Scheduled date of change

July 28, 2023 (Fri)

5. Outlook

This matter has no impact on the Company’s performance.

End

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