

8 February 2023

PARK24 CO.,LTD.

¥35,000,000,000 Zero Coupon Convertible Bonds due 2025 (the “Bonds”)

Announcement of Repurchase and Cancellation of the Bonds

PARK24 CO.,LTD. (the “Company”) hereby announces that it has resolved at a meeting of the Board of Directors held on 8 February 2023 to conduct a process to receive indications of interest from holders of the Bonds, willing to sell and for the Company to repurchase and to cancel the Bonds so repurchased, as outlined below.

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| 1. Name of the Bonds | ¥35,000,000,000 Zero Coupon Convertible Bonds due 2025 |
| 2. Subject of Repurchase and Cancellation | <p>The entire aggregate principal amount of the Bonds remaining outstanding</p> <p>(total principal amount of the Bonds ¥35,000,000,000 at maximum) will be the subject of the indications of interest from the holders of the Bonds, willing to sell and of the repurchase of the Bonds by the Company. Bonds so repurchased will be cancelled.</p> |
| 3. Total Amount of Repurchase | <p>¥35,000,000,000 at maximum</p> <p>subject to the Company’s decision whether to accept the indications of interest of the Bonds from the holders of the Bonds, some or all of the repurchase may not be performed</p> |
| 4. Subscription Period | <p>8 February 2023 to the time of the determination of the terms of the issuance of ¥35,000,000,000 Zero Coupon Convertible Bonds due 2028, which was resolved at the meeting of the Board of Directors held on 8 February 2023.</p> |
| 5. Date of Repurchase | 28 February 2023 (scheduled) |
| 6. Date of Cancellation | 16 March 2023 (scheduled) |
| 7. Method of Repurchase | <p>Repurchase by way of purchasing the Bonds from the holders of the Bonds through Nomura International plc acting as Sole Dealer Manager</p> |

The repurchase of the Bonds is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the internet. The Bonds may not be tendered by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States as defined in Regulation S of the United States Securities Act of 1933, as amended. Any purported tender of Bonds made by a person located in the United States will not be accepted.