May 23, 2025

To whom it may concern:

Company Name of Representative: WELLNEO SUGAR Co., Ltd.
Koji Yamamoto, President and Representative Director
(Code No. 2117 TSE Prime Market)
Contact: Hiroyuki Iizuka,
Executive Officer
(TEL. 03-3668-1246)

Notice regarding compliance with Continued Listing Maintenance Criteria

WELLNEO SUGAR Co., Ltd. (the "Company") submitted a "Plan for Compliance with the Listing Maintenance Criteria" (hereinafter referred to as the "Plan") on June 12, 2023, and disclosed its contents accordingly.
As of the end of March 2025, the Company has come into compliance with all the continued listing maintenance criteria and hereby announces the following.

1. Compliance status with continued listing maintenance criteria

As of the end of March 2024, the Company did not meet only the "Ratio of tradable shares" among the continued listing maintenance criteria for the Prime Market. However, as a result of efforts based on the submitted Plan, the Company has satisfied this criterion as of the end of March 2025, as shown in the table below. Accordingly, the Company is now in compliance with all continued listing criteria.

		Number of shareholders (persons)	Number of tradable shares (units)	Market capitalization of tradable shares (yen)	Ratio of tradable shares (%)	Average daily trading volume (100 million yen)
The Company's compliance status and trends	As of Mar. 31, 2023	21,901	87,609	14,832,651,285	24.9	0.34 (As of Dec. 31, 2022)
	As of Mar. 31, 2024	30,168	106,917	24,541,507,890	30.5	1.06 (As of Dec. 31, 2023)
	As of Mar.31, 2025	34,100	115,126	26,454,616,158	**35.0 (Compliant)**	0.77 (As of Dec. 31, 2024)
Listing maintenance criteria		800	20,000	10,000,000,000	35.0	0.20
Compliance status as of End Mar. 31, 2025		Compliant	Compliant	Compliant	Compliant	Compliant

*Compliance status of the Company is calculated based on the distribution of the Company's stock certificates and other securities as ascertained by the Tokyo Stock Exchange as of the record date.

2. Status of initiatives toward compliance with continued listing maintenance criteria

The Company recognizes that, for sustainable growth and enhancement of corporate value, it is essential to increase the liquidity of its shares by practicing management that is conscious of capital costs and stock price, thereby receiving a fair evaluation in the stock market. As announced on June 12, 2023, the Company has continued to encourage corporate shareholders to reduce their continuously held shares for policy purposes. As a result of these efforts, the Company achieved a "tradable share ratio of 35.0% or more" by the end of March 2025, the final date of the plan period, and came into compliance with all continued listing maintenance criteria.
As we advance, as a Prime Market listed company, the Company will continue to strengthen its management foundation and expand and grow its business domains, while striving to further enhance its corporate value.

END