September 2,2025

N a m e I N T E R M E S T I C I N C .
R e p r e s e n t a t i v e P r e s i d e n t H i r o s h i U e n o
(Code number: 262A Tokyo Stock Exchange)
I n q u i r i e s H e a d o f C o r p o r a t e P l a n n i n g O f f i c e
Shimpei Wakamiya (TEL.03-5468-8650)

Announcement Regarding Acquisition of Shares in Horus HD Co., Ltd. (Visionary Holdings Co., Ltd.)(Making it a Wholly Owned Subsidiary)

At a meeting of its Board of Directors held today, the Company resolved to acquire all shares of Horus HD Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo; Representative Director: Yoshinori Imai; hereinafter "Horus HD") and Horus Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo; Representative Director: Yoshinori Imai; hereinafter 'Horus') (hereinafter the "Share Acquisition"), thereby making Visionary Holdings Co., Ltd. a wholly-owned subsidiary through both companies. Details are as follows.

1. Purpose, Reason, and Method of Share Acquisition (Subsidiarization)

Our group operates 317 "Zoff" brand eyewear retail stores nationwide (as of the end of July 2025).The Horus HD Group (hereinafter referred to as the "Target Company Group"), whose shares we are acquiring, operates 300 eyeglass and contact lens retail stores nationwide (as of the end of April 2025) under its main brand "Megane Super".By welcoming the Target Company Group into our Group, a new eyewear retail company with over 600 stores will be created. Furthermore, our Group's stores and the Target Company Group's stores have minimal geographic overlap, and we do not anticipate any dissynergy, such as store closures due to market cannibalization. The Target Company Group places strong emphasis on contact lens sales, with contact lens sales (including e-commerce sales) exceeding eyeglass sales within the group's total revenue. Furthermore, contact lens customers tend to be younger, significantly overlapping with our customer base. Therefore, this share acquisition is expected to generate synergies, such as cross-selling opportunities.

1． Overview of the Subsidiary to be Transferred

(1) Horus HD Co., Ltd. (Holding Company Only)

(1) Name	Horus HD Co., Ltd.	
(2) Address	1-6-1 Otemachi, Chiyoda-ku, Tokyo	
(3) Representative's Title and Name	Yoshinori Imai	
(4) Business	Holding Company	
(5) Capital	50 million yen	
(6) Date of Establishment	August 10, 2022	
(7) Major Shareholders and Shareholding Ratios	NIC Fund II Cayman, LP	28.9%
	Camellia Fund II Cayman, LP	22.2%
	Cerasus Fund II Cayman, LP	23.5%
	Wisteria Fund II Cayman, LP	24.3%
	Horus IE Limited Liability Partnership	1.1%
(8) Relationship between the listed company and the company concerned	There are no applicable matters in terms of capital, personal and business relationships.	

(9) Consolidated operating results and consolidated financial position of the company for the past three years

Millions of yen	FY23/4[1]	FY24/4	FY25/4
Net Assets	-	3,086	3,085
Total Assets	-	3,087	3,086
Net Assets per Share	-	1.00yen	1.00yen
Sales	-	0	0

Operating Profit	-	0	▲1
Ordinary Income	-	0	▲1
Net Income	-	0	▲2
Net Income per Share	-	0.00yen	▲0.00yen
Dividend per Share	-	0yen	0yen

（Note1）Financial information for the fiscal year ending April 2023 is unavailable; therefore, financial data for the fiscal year ending April 2024 and beyond is provided. Furthermore, consolidated financial statements are prepared by Horus Corporation, a major subsidiary; these are presented in (2).

（2）Horus Co., Ltd. (Consolidated)

（1）Name	Horus HD Co., Ltd.		
（2）Address	1-6-1 Otemachi, Chiyoda-ku, Tokyo		
（3）Representative's Title and Name	Yoshinori Imai		
（4）Business	Holding Company		
（5）Capital	50 million yen		
（6）Date of Establishment	August 10, 2022		
（7）Major Shareholders and Shareholding Ratios	Horus HD Co., Ltd	75.0%	
	M3, Inc.	25.0%	
（8）Relationship between the listed company and the company concerned	There are no applicable matters in terms of capital, personal and business relationships.		
（9）Consolidated operating results and consolidated financial position of the company for the past three years			
Millions of yen	FY23/4[1]	FY24/4	FY25/4
Consolidated Net Assets	-	3,350	4,418
Consolidated Total Assets	-	18,607	19,946
Consolidated Net Assets per Share	-	45,943.10yen	49,249.26yen
Consolidated Sales	-	27,067	28,186
Consolidated Operating Income	-	▲520	1,837
Consolidated Ordinary Income	-	▲1,275	1,497
Net income attributable to owners of parent	-	▲1,250	1,143
Consolidated Net Income per Share	-	▲3,086.41yen	2,822.22yen
Dividend per Share	-	0yen	0yen

（Note1）For the fiscal year ending April 2023, consolidated financial information is unavailable. Therefore, we have provided consolidated financial information for major subsidiaries and have omitted per-share information.

3． Overview of the Counterparty for the Stock Acquisition

（1） NIC Fund II Cayman, LP

(1) Location	Walkers Corporate Limited 190 Elgin Avenue, George Town Grand Cayman KY1-9008, Cayman Islands	
(2) Basis of Establishment	Limited Partnership under the Cayman Islands Tax Exempt Limited Partnership Law	
(3) Purpose of Formation	Holding, Management, and Trading of Securities	
(4) Date of Formation	October 15, 2020	
(5) Total Capital Contribution	Not disclosed	
(6) Investors, Investment Ratios, and Investor Profiles	Not disclosed	
(7) Overview of Managing Partner	Name	NIC Fund II Cayman GP, Ltd.
	Location	Walkers Corporate Limited 190 Elgin Avenue, George Town Grand Cayman KY1-9008, Cayman Islands
	Representative's Title and Name	Director Noriko Ogisu
	Business Activities	Management and Administration of Limited Partnership Assets
(8) Relationship Between the Listed Company and the Fund	There are no relevant items regarding capital relationships, personnel relationships, or business relationships.	

(Note) At the counterparty's request, "(5) Total Capital Contribution " and "(6) Investors, Investment Ratios, and Investor Profiles " are not disclosed.

（2） Camellia Fund II Cayman, LP

(1) Location	Walkers Corporate Limited 190 Elgin Avenue, George Town Grand Cayman KY1-9008, Cayman Islands	
(2) Basis of Establishment	Limited Partnership under the Cayman Islands Tax Exempt Limited Partnership Law	
(3) Purpose of Formation	Holding, Management, and Trading of Securities	
(4) Date of Formation	October 15, 2020	
(5) Total Capital Contribution	Not disclosed	
(6) Investors, Investment Ratios, and Investor Profiles	Not disclosed	
(7) Overview of Managing Partner	Name	Camellia Fund II Cayman GP, Ltd.
	Location	Walkers Corporate Limited 190 Elgin Avenue, George Town Grand Cayman KY1-9008, Cayman Islands
	Representative's Title and Name	Director Nigel Stead
	Business Activities	Management and Administration of Limited Partnership Assets
(8) Relationship Between the Listed Company and the Fund	There are no relevant items regarding capital relationships, personnel relationships, or business relationships.	

(Note) At the counterparty's request, "(5) Total Capital Contribution " and "(6) Investors, Investment Ratios, and Investor Profiles " are not disclosed.

（3） Cerasus Fund II Cayman, LP

(1) Location	Walkers Corporate Limited 190 Elgin Avenue, George Town Grand Cayman KY1-9008, Cayman Islands	
(2) Basis of Establishment	Limited Partnership under the Cayman Islands Tax Exempt Limited Partnership Law	
(3) Purpose of Formation	Holding, Management, and Trading of Securities	
(4) Date of Formation	October 15, 2020	
(5) Total Capital Contribution	Not disclosed	
(6) Investors, Investment Ratios, and Investor Profiles	Not disclosed	
(7) Overview of Managing Partner	Name	Cerasus Fund II Cayman GP, Ltd.
	Location	Walkers Corporate Limited 190 Elgin Avenue, George Town Grand Cayman KY1-9008, Cayman Islands
	Representative's Title and Name	Director Darren Riley
	Business Activities	Management and Administration of Limited Partnership Assets
(8) Relationship Between the Listed Company and the Fund	There are no relevant items regarding capital relationships, personnel relationships, or business relationships.	

(Note) At the counterparty's request, "(5) Total Capital Contribution " and "(6) Investors, Investment Ratios, and Investor Profiles " are not disclosed.

（4） Wisteria Fund II Cayman, LP

(1) Location	Walkers Corporate Limited 190 Elgin Avenue, George Town Grand Cayman KY1-9008, Cayman Islands	
(2) Basis of Establishment	Limited Partnership under the Cayman Islands Tax Exempt Limited Partnership Law	
(3) Purpose of Formation	Holding, Management, and Trading of Securities	
(4) Date of Formation	October 15, 2020	
(5) Total Capital Contribution	Not disclosed	
(6) Investors, Investment Ratios, and Investor Profiles	Not disclosed	
(7) Overview of Managing Partner	Name	Wisteria Fund II Cayman GP, Ltd.
	Location	Walkers Corporate Limited 190 Elgin Avenue, George Town Grand Cayman KY1-9008, Cayman Islands
	Representative's Title and Name	Director Brad Cowdroy
	Business Activities	Management and Administration of Limited Partnership Assets
(8) Relationship Between the Listed Company and the Fund	There are no relevant items regarding capital relationships, personnel relationships, or business relationships.	

(Note) At the counterparty's request, "(5) Total Capital Contribution " and "(6) Investors, Investment Ratios, and Investor Profiles " are not disclosed.

（5） Horus IE Limited Liability Partnership

(1) Location	1-6-1 Otemachi, Chiyoda-ku, Tokyo	
(2) Basis of Establishment	Limited Partnership Agreement Act	
(3) Purpose of Formation	Holding, Management, and Trading of Securities	
(4) Date of Formation	November 24, 2023	
(5) Total Capital Contribution	Not disclosed	
(6) Investors, Investment Ratios, and Investor Profiles	Not disclosed	
(7) Overview of Managing Partner	Name	Nippon Corporate Growth Investment Co., Ltd.
	Location	1-6-1 Otemachi, Chiyoda-ku, Tokyo
	Representative's Title and Name	Manager: Noriko Ogisu
	Business Activities	Management and Administration of Limited Partnership Assets
(8) Relationship Between the Listed Company and the Fund	There are no relevant items regarding capital relationships, personnel relationships, or business relationships.	

(Note) At the counterparty's request, "(5) Total Capital Contribution " and "(6) Investors, Investment Ratios, and Investor Profiles " are not disclosed.

（6） M3, Inc.

(1) Name	M3, Inc.	
(2) Location	1-11-44 Akasaka, Minato-ku, Tokyo	
(3) Representative's Title and Name	President and Representative Director: Tadashi Tanimura	
(4) Business Description	Medical and Healthcare-Related Businesses	
(5) Capital	29,351 million yen	
(6) Date of Establishment	September 2000	
(7) Major Shareholders and Shareholding Ratios	Sony Group Corporation	33.9%
	The Master Trust Bank of Japan, Ltd.	13.9%
	The Japan Custody Bank, Ltd.	8.4%
	NTT DOCOMO, INC.	3.0%
	Tanimura Itaru	2.9%
	STATE STREET BANK AND TRUST COMPANY 505223 (Standing Proxy: Mizuho Bank, Ltd.)	2.0%
	STATE STREET BANK AND TRUST COMPANY 505025 (Standing Proxy: Mizuho Bank, Ltd.)	1.8%
	STATE STREET BANK AND TRUST COMPANY 505001 (Standing Proxy: Mizuho Bank, Ltd.)	1.5%
	STATE STREET BANK WEST CLIENT - TREATY 505234 (Standing Proxy: Mizuho Bank, Ltd.)	1.3%
	OASIS JAPAN STRATEGIC FUND Y LTD. (Standing Proxy: Citibank)	1.2%
(8) Relationship Between the Listed Company and the Fund	There are no relevant items regarding capital relationships, personnel relationships, or business relationships.	

4. Number of shares acquired, acquisition price and status of shares held before and after acquisition

(1) Horus HD Co., Ltd.

(1) Number of shares held before the change	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0%)
(2) Number of shares acquired	3,087,510,000 shares
(3) Acquired prices (Note)	Common stock: 16,726 million yen Advisory fees (estimate): 40 million yen Total (estimate): 16,766 million yen
(4) Number of shares held after the change	3,087,510,000 shares (Number of voting rights: 3,087,510,000) (Percentage of voting rights held: 100%)

(2) Horus Co., Ltd.

(1) Number of shares held before the change	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0%)
(2) Number of shares acquired	43,773 shares
(3) Acquired prices (Note)	2,353 millon yen
(4) Number of shares held after the change	43,773 shares (Number of voting rights: 43,773) (Percentage of voting rights held: 100% (*) (*) Including voting rights to be held through Horus HD Corporation

(Note1) The acquisition cost for each share was calculated based on the amount determined by Accounting Force Tax Accountant Corporation, an independent third-party firm, upon request for the stock valuation.
(Note2) The acquisition price will be adjusted according to changes in financial conditions from now until the date of execution of the share transfer.

5. Schedule

(1) Date of resolution by the Board of Directors	September 2, 2025
(2) Date of Contract	September 2, 2025
(3) Date of execution of stock transfer	October 1, 2025[1]

(Note1) The execution date for this matter is scheduled for October 1, 2025, but it may be subject to change depending on the progress of procedures related to competition law.

6. Funding

We expect to fund the share acquisition by procuring 18 billion yen in new loans from Sumitomo Mitsui Banking Corporation, our correspondent bank, in addition to cash on hand, taking advantage of our sound financial position.

7. future outlook

We believe that this share acquisition will make the target company group a consolidated subsidiary of our company and contribute to the enhancement of our group's corporate value. The impact of this share acquisition on our consolidated business results for the fiscal year ending December 31, 2025 is currently under scrutiny. We will promptly disclose any matters that should arise in the future.