September 29, 2025

Company name: V-cube, Inc.
President & Group CEO: Naoaki Mashita
Tokyo Stock Exchange, Prime Market (stock code: 3681)
Contact: Director & CFO, Kazuki Yamamoto (TEL.03-6625-5011)

Notice Concerning the Status Regarding the Maintenance of Listing

V-cube, Inc. (the "Company") hereby announces that the status of the Company regarding the maintenance of the listing as described below. Please note that no decisions have been finalized at this time regarding the maintenance of the listing.

1. Regarding the Revision of Criteria for Changing Market Segments

In the following publication announced by The Tokyo Stock Exchange on September 26, 2025, the formal requirement concerning the amount of profit (profit of JPY 100 million or more in the most recent year) will no longer be applied when changing from the Prime Market to the Standard Market. This revision is scheduled to take effect around December 2025.

Publication Title: "Revision to the Growth Market's Continued Listing Criteria and Related Revisions"
1. Revision to the Growth Market's Continued Listing Criteria and Related Revisions
(2) Revision to the Criteria for Segment Transfers to the Standard Market
https://www.jpx.co.jp/english/rules-participants/public-comment/detail/d1/sjcobq0000025suu-att/sjcobq0000025sx8.pdf

2. Outlook

The Company will continue its efforts to maintain its listing on the Prime Market.

The Company's grace period for meeting the Prime Market listing criteria will end on December 31, 2025. If the Company is unable to meet the Prime listing criteria by this date, it will, in principle, enter a one-year improvement period until December 31, 2026.

The recent rule revisions are expected to make the profit criterion no longer applicable for changing market segments to the Standard Market. This revision will address a key reason why the Company would not have met the formal requirements as of December 31, 2024. In addition to fulfilling the net assets criterion, which it also did not meet, the Company will also undergo a qualitative review to assess its eligibility as a listed company. The Company has maintained a positive consolidated net asset position since the end of March 2025.

While the Company will continue to implement every possible measure to meet the Prime Market's listing maintenance criteria by the final deadline after the grace period, should it be determined that achieving compliance will be difficult, the Company will conduct the necessary research and preparations to appropriately respond to the qualitative review for a transition to the Standard Market after the rule revision mentioned above.

The Company sincerely appreciates your continued support and understanding.