FOR IMMEDIATE RELEASE

June 9, 2025

Company Name: **Leopalace21 Corporation**
Representative: Bunya Miyao, President and CEO
Code Number: 8848 (Tokyo Stock Exchange, Prime Market)
Contact: Shinji Takekura, Director, Chief of the Corporate Management Headquarters
Tel: +81-50-2016-2907
E-mail: ir@leopalace21.com

(Correction) Notice Concerning Repurchase of Treasury Stock, Tender Offer for Treasury Stock and Repurchase of Treasury Stock Acquisition Rights

In the "Notice Concerning Repurchase of Treasury Stock, Tender Offer for Treasury Stock and Repurchase of Treasury Stock Acquisition Rights" dated May 27, 2025 (the summary of English translation was announced on May 28, 2025, the "Timely Disclosure dated May 27, 2025"), Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the "Company") announced that it resolved at its Board of Directors held on May 27, 2025, (i) to repurchase the treasury stock pursuant to Article 156, Paragraph 1 of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") as applied following the deemed replacement of terms under the provisions of Article 165, Paragraph 3 of the Companies Act and the Company's Articles of Incorporation and as a specific method thereof, to conduct a tender offer for treasury stock (the "Tender Offer"), and (ii) to repurchase the Company's 5th series stock acquisition rights held by Chidori Godo Kaisha, an affiliate of Fortress Investment Group LLC (such repurchase, the "Repurchase of Stock Acquisition Rights"; together with the Tender Offer, the "Transaction"). The Company hereby announces corrections to certain matters disclosed in the Timely Disclosure dated May 27, 2025, as detailed below.

1. Reason for the Corrections

As announced in the Timely Disclosure dated May 27, 2025, while the Company has set the number of shares to be repurchased for the Tender Offer at 137,072,803 shares, if the total number of the Tendered Shares for the Tender Offer exceeds such number of shares to be repurchased, the Company will implement the transfer of shares and other settlement with regard to the repurchase, etc. of share certificates, etc. by the pro rata allocation method provided in provisions of Article 27-13, Paragraph 5 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "Act") as applied following the deemed replacement of terms under the provisions of Article 27-22-2, Paragraph 2 of the Act, and provisions of Article 21 of the Cabinet Office Order on Disclosure Required for Tender Offer for Listed Share Certificates by Issuers (Ministry of Finance Order No. 95 of 1994, as amended; the "Order"). As the Company will not repurchase all of the Tendered Shares in excess of such number of shares to be repurchased (137,072,803 shares), this announcement clarifies this point as set out in "2. Details of the Corrections" below.

For details on the pro rata allocation method mentioned above, please also refer to the Correction Statement to the Tender Offer Registration Statement filed with the Director General of the Kanto Local Finance Bureau today.

2. Details of the Corrections (Corrections are indicated with underlines.)

3. Outline of the Transaction

(4) Number of shares to be repurchased for the Tender Offer

(Before Correction)

Class of share certificates, etc.	Number of shares to be repurchased	Expected number of excess shares	Total
Common stock	137,072,803 shares	- shares	137,072,803 shares

(Note 1) If the total number of the Tendered Shares does not exceed the number of shares to be repurchased (137,072,803 shares), the Company will repurchase all of the Tendered Shares. However, if the total number of the Tendered Shares exceeds the number of shares to be repurchased (137,072,803 shares), the Company will not repurchase all or part of such excess, and will implement the transfer of shares and other settlement with regard to the repurchase, etc. of share certificates and the like by the pro rata allocation method provided in provisions of Article 27-13, Paragraph 5 of the Act as applied following the deemed replacement of terms under the provisions of Article 27-22-2, Paragraph 2 of the Act, and provisions of Article 21 of the Order.

(Omitted)

3. Outline of the Transaction

(4) Number of shares to be repurchased for the Tender Offer

(After Correction)

Class of share certificates, etc.	Number of shares to be repurchased	Expected number of excess shares	Total
Common stock	137,072,803 shares	- shares	137,072,803 shares

(Note 1) If the total number of the Tendered Shares does not exceed the number of shares to be repurchased (137,072,803 shares), the Company will repurchase all of the Tendered Shares. However, if the total number of the Tendered Shares exceeds the number of shares to be repurchased (137,072,803 shares), the Company will not repurchase all of such excess, and will implement the transfer of shares and other settlement with regard to the repurchase, etc. of share certificates and the like by the pro rata allocation method provided in provisions of Article 27-13, Paragraph 5 of the Act as applied following the deemed replacement of terms under the provisions of Article 27-22-2, Paragraph 2 of the Act, and provisions of Article 21 of the Order.

(Omitted)

3. Future Outlook

There are no amendments to the Period of Tender Offer (the twenty (20) business days from Wednesday, May 28, 2025 to Tuesday, June 24, 2025), the Tender Offer Price (522 yen per share) and other terms and conditions of the repurchase for the Tender Offer as disclosed in the Timely Disclosure dated May 27, 2025.

There are also no amendments to the descriptions set out in “4. Future Outlook” of the Timely Disclosure dated May 27, 2025, or to the “Notice Concerning Revisions of Earnings Forecasts and Recording of Extraordinary Losses” announced on May 27, 2025.

The Repurchase of Stock Acquisition Rights was completed on May 28, 2025.

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