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June 17, 2026

To Whom It May Concern:

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Representative: Ryo Okubo, Representative Director
(Securities code: 195A, TSE Growth Market)
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Notice Regarding Entry into Trading Card Investment and Original Pack (Oripa) Business Based on Growth-Oriented Treasury Strategy

The MUSCAT GROUP has decided to enter the "Oripa Business," which operates an online gacha service that packages trading cards in unique combinations, and has begun accepting pre-registrations via the official "Oripa Shop" LINE account starting today.

1.Background and Purpose of Entry into This Business

On February 13, 2026, the MUSCAT GROUP announced the "Notice Regarding the Commencement of New Financial Strategy 'Growth-Oriented Treasury-Related Investment'," declaring the establishment of a cycle to redistribute investment returns from treasury-related assets into growth investments. This business is positioned as a concrete implementation of that strategy.

The trading card (hereinafter referred to as "TCG") market continues to expand, with a domestic market exceeding 300 billion yen and a global market growing at a CAGR of approximately 10%*, driven by both collector and investment demand. Rare cards possess asset value capable of withstanding long-term holding. The MUSCAT GROUP views TCGs as a form of treasury asset. During the fiscal year ending March 2027, we plan to acquire approximately 50 million to 100 million yen worth of TCGs and utilize a portion of them as featured prizes in our online gacha service (hereinafter referred to as "Oripa"), thereby simultaneously pursuing both "asset value" and "business revenue."

In addition, the characteristics of the Oripa business have a high affinity with the strengths of the MUSCAT GROUP. The SNS marketing expertise and LINE member base possessed by WinC, the group inventory synergy of utilizing MUSCAT GROUP brand products as Oripa prizes, and the credibility backed by our compliance and financial strength as a listed company will provide a clear competitive advantage in the existing Oripa market, where inconsistencies in quality and return rates are significant issues.

*Source: Prepared based on Mordor Intelligence "Trading Card Game Market" (2026), Global Market Insights (2025), etc.

2. Overview of the Service

Service Name: Oripa Shop
Operating entity: WinC Inc. (a consolidated subsidiary of the Company)
Service content: Sale of Oripa (original trading card packs)
Products handled: Major domestic and international trading cards, the Company's group brand products, etc.
Sales channel: Official EC site "Oripa Shop"
Pre-registration start date: June 17, 2026 (Wed) *via "Oripa Shop" official LINE
Service start date: Scheduled for mid-July 2026

3.Future business development

In parallel with the launch in the domestic market, we are also considering expansion into the Middle East market (UAE and Saudi Arabia) by leveraging the network of UCI (ULTIMATE CLASSIC INVESTMENT LLC, an investment company supported by investors including members of the royal family of the United Arab Emirates), with which the Company's group has a partnership. In the Middle East region, approximately 70% of the population consists of gamers under the age of 30, and the popularity of famous Japanese animation and manga IP is rapidly expanding. The GCC anime market is projected to grow from 644 million dollars in 2024 to 1.27 billion dollars by 2033 (Source: IMARC Group), and we have determined that there is a high compatibility between Japanese Oripa and the Middle East market.

4. Impact on business performance

The impact of this business on the Company's group's business performance is expected to be minor at this time.

5. Other

For details, please refer to the "Explanatory Materials Regarding Trading Card Investment and Entry into the Oripa Business Based on the Growth-Return Treasury Strategy" disclosed on the same day.