



July 29, 2026

Company Name	Sun Frontier Fudousan Co., Ltd.
Representative	Seiichi Saito, President and CEO (Stock Code: 8934, TSE Prime Market)
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Notice Regarding Acquisition of Shares in Aeras Co., Ltd. (Residential Real Estate Brokerage Company)

We hereby announce that we have acquired 100% of the issued shares of Aeras Co., Ltd., as outlined below.

1. Purpose of Share Acquisition

Our Group is working to realize a sustainable society through its business activities in real estate-related fields, with the aim of achieving our Long-Term Vision 2035: “Utilize limited resources to fill the world with smiles and excitement! —Becoming a corporate group that continues to challenge the creation of future value.”

Under our Medium-Term Management Plan 2028, which represents the first step toward realizing this vision, we are promoting the diversification of real estate utilization by combining development and revitalization with services and operations, while also seeking to expand our business domains and geographical coverage. In particular, we have designated the office, hotel, and residential markets as our three priority areas and are implementing strategies for sustainable growth.

Aeras Co., Ltd., whose shares we have acquired, and its nine group companies (collectively, the “Aeras Group”) form a real estate brokerage group specializing in residential leasing, with a strong customer base in the Tokyo metropolitan area. The Aeras Group operates 67 directly managed offices in the Tokyo metropolitan area, where approximately 700 employees have supported individual customers in finding homes that meet their needs over many years.

Going forward, we will seek to further grow the residential leasing brokerage business that the Aeras Group has developed over the years. We will also leverage the Aeras Group’s leasing capabilities and customer base to strengthen collaboration with our Group’s rental apartment revitalization and development businesses. Through these initiatives, we will further strengthen the foundation of our residential business, which we are promoting as one of our growth strategies.

Through this share acquisition, our Group will contribute to the creation of high-quality living environments by supplying high-value-added rental housing, while also helping to build a circular society by minimizing resource waste through real estate revitalization. Through these efforts, we aim to contribute to the realization of a sustainable society and enhance our corporate value.

For details, please refer to the attached document, “Supplementary Explanation Regarding the Acquisition of Shares in Aeras Co., Ltd.”

2. Overview of the Transaction

(1) Date of acquisition:	July 29, 2026
(2) Ownership ratio after acquisition	Sun Frontier Fudousan Co., Ltd. 100%

3. Overview of the Target Company

(1) Name	Aeras Co., Ltd.
(2) Location	1-34-5 Higashi-Ikebukuro, Toshima-ku, Tokyo
(3) Representative ※	Kengo Otsuki, President and Representative Director
(4) Business Description	Real estate leasing, management and planning, and brokerage
(5) Capital	¥10,000,000
(6) Established	March 1984
(7) Group companies	Aeras.GR Co., Ltd. Aeras.ER Co., Ltd. Aeras.PR Co., Ltd. Aeras.FR Co., Ltd. Soleil Co., Ltd. Grande Co., Ltd. Aeras.SC Co., Ltd. Aeras.KC Co., Ltd. Aeras.NC Co., Ltd.

※ As of the time of this announcement on July 29, 2026.

4. Future Outlook

The impact of this transaction on our consolidated financial results is expected to be immaterial. Over the medium to long term, however, we believe that the Aeras Group will contribute to enhancing our Group's corporate value by serving as a foundation for our residential business. If it is determined that this transaction will have a significant impact on our consolidated financial results, we will promptly make an announcement.

Supplementary Explanation Regarding the Acquisition of Shares in Aeras Co., Ltd.

Utilize limited resources to fill the world with smiles and excitement!
Becoming a corporate group that continues to challenge the creation of future value.

July 29, 2026



SUN FRONTIER

Aeras Group: Overview and History

A corporate group with 42 years of history specializing in residential leasing brokerage in the Tokyo metropolitan area

Company Name	Aeras Co., Ltd.
Established	March 1984
Head Office	1-34-5 Higashi-Ikebukuro, Toshima-ku, Tokyo
Representative*	Kengo Otsuki, President and Representative Director
Business Activities	Real estate leasing brokerage and operations, etc.
Group Net Sales	Approximately ¥6,500 million (FY ended May 2026)
Capital	¥10 million (as of May 31, 2026)
Number of Stores	67 directly operated stores in the Tokyo metropolitan area
Annual Brokerage Transactions	Approximately 45,000
Number of Employees	Approximately 700 (total of 10 group companies)

*As of the announcement date, July 29, 2026

Major Milestones

- 1984** Aeras Co., Ltd. established
- 2001** Soleil Co., Ltd. established
- 2014** Grande Co., Ltd. established
- 2026** Joined the Sun Frontier Fudousan Group

Operating stores under three brands to cover a broad range of property types



AERAS

51 branches
Community-based services and a broad range of property types



SOLEIL

11 branches
Wide-area coverage × properties for single-person households



GRANDE

5 branches
Luxury rental properties

Background and Purpose of the Transaction



Under a growth strategy focused on the office, hotel, and residential markets, we will combine the strengths of both companies to enhance corporate value.

Strengths of the Aeras Group

- Residential leasing brokerage network of 67 stores in the Tokyo metropolitan area
- One of the leading brokerage track records in the Tokyo metropolitan area
- Three brands covering a broad range of customer segments
- Extensive rental property information and customer touchpoints

Strengths of Sun Frontier Fudousan

- Planning and revitalization capabilities that maximize the value of existing real estate
- Fully integrated, in-house one-stop real estate services
- Management and leasing capabilities specializing in small- and medium-sized office buildings in central Tokyo
- Hotel operations and regional revitalization through warm-hearted service

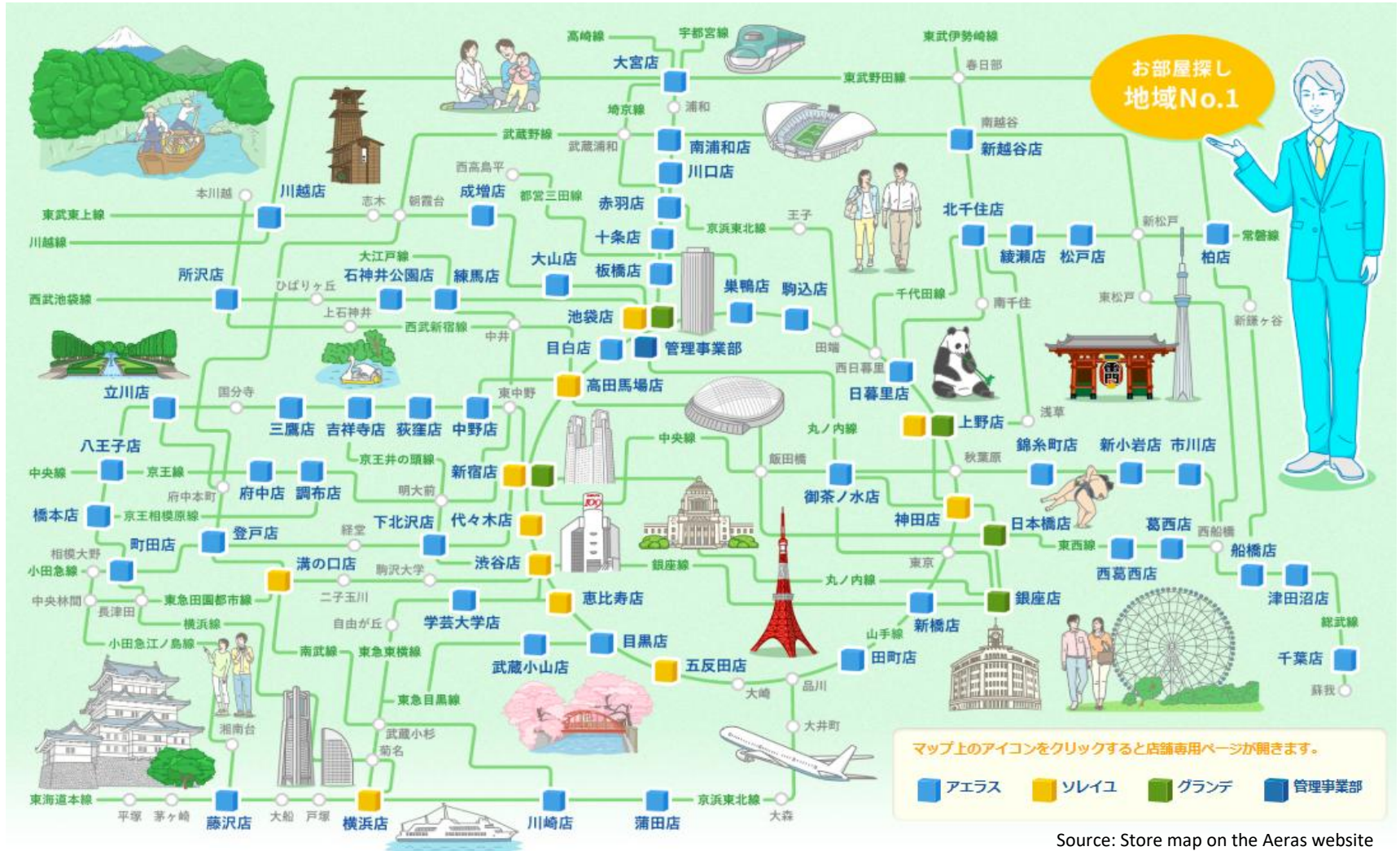


Synergies between the Aeras Group and Sun Frontier Fudousan

- ① Leverage extensive residential rental data in the Tokyo metropolitan area to expand the development and revitalization of income-producing residential properties
- ② Utilize residential leasing capabilities to sell high-occupancy, high-return rental properties, expanding the customer base and opportunities to work with building owners
- ③ Increase the number of residential properties under leasing and management contracts to expand recurring revenue businesses

Aeras Group Store Network

A network of 67 directly operated stores across Tokyo and the three surrounding prefectures



Source: Store map on the Aeras website

Recent M&A Initiatives of Our Group



Actively utilizing M&A to expand our business domains and strengthen existing businesses

Year	Target Company	Office	Construction	Hotel	Residential
2012	SF Building Maintenance (current name)	✓ Building cleaning			
2019	SF Engineering (current name)		✓ Interior finishing		
2021	SF Communication (current name)		✓ Telecommunications		
2021	Hotel Oosado			✓ HOTEL OOSADO	
2021	Japan System Service (absorbed by SF Building Maintenance (current name))	✓ Building cleaning			
2024	Japan Urban Hotel Development (absorbed by Sun Frontier Hotel Management)			✓ Joytel Hotels	
2024	Sanwa Development			✓ Seifutei	
2024	Oriental Resort Associates			✓ ORIENTAL HILLS OKINAWA	
2025	Nagano Linden Holdings			✓ Nagano Linden Plaza	
2025	Otake Kenso Holdings		✓ Design and Installation of Sash Windows		
2026	Aeras Group				✓ Leasing brokerage and operations

This list highlights major initiatives and does not cover all M&A transactions

Thank you for your continued support.

- ◆ The purpose of this document is to provide information that can be used as a reference, not for soliciting or promoting you to purchase a specific product. Please make your decision by your own discretion and responsibility when you make an investment. If you want to purchase shares of our Company, please contact securities companies.
- ◆ The information provided in this document is not necessarily in compliance with the Financial Instruments and Exchange Act, the Building Lots and Buildings Transaction Business Act, the Listing Rules for the Tokyo Stock Exchange and other related laws and regulations.
- ◆ Forward-looking statements included in this document do not guarantee future performance.
- ◆ Although we have made every effort to ensure the contents of this document, we cannot guarantee their accuracy or certainty. Please note that they are subject to change or removal without notice.

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