(Reference Translation)

Appendix

Outline of Initial Listing Issue

Company Name	Ligua Inc.
Scheduled Listing Date	Mar. 13, 2020
Market Section	Mothers
Current Listed Market	N/A
Name and Title of Representative	KAWASE Norihiko, President
Address of Main Office	Awaji-machi Park Building 2, 2-6-6 Awaji-machi, Chuo-ku Osaka-shi, 541-0047 Tel. +81-6-6232-1800
(Closest Point of Contact)	(Same as above)
Home Page	http://ligua.jp/
Date of Incorporation	Oct. 01, 2004
Description of Business	Consulting for Judo therapy establishments, Insurance agency, Financial adviser and Independent contractor management
Category of Industry / Code	Services・7090(ISIN JP3970350009)
Authorized Total No. of Shares to be Issued	4,020,000 shares
Issued Shares	1,011,900 shares (As of Feb. 07, 2020)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	1,286,900 shares
Capital	JPY 164,600 thousand (As of Feb. 07, 2020)
Capital at the Time of Listing	JPY 411,275 thousand Note: The issued shares and the capital at the time of listing count in newly issued shares issued through the public offering. Also, the both numbers could increase as a result of the exercise of the share options.
No. of Shares per Share Unit	100 shares
Business Year	Every year from Apr. 01 to Mar. 31 of the following year
General Shareholders Meeting	Within 3 months after the end of the business year
Record Date	Every year on Mar. 31
Record Date of Surplus Dividend	Every year on Sep. 30 and Mar. 31
Transfer Agent	Mitsubishi UFJ Trust and Banking Corporation
Auditor	KPMG AZSA LLC
Managing Trading Participant	SMBC Nikko Securities Inc.

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(Reference Translation)

<Overview of Public Offering / Secondary Offering >

Public Offering / Secondary Offering	Public Offering (Newly Issued Shares)	275,000 shares
	Secondary Offering (Placement Underwritten and Purchased by Principal Underwriting Participants)	25,000 shares
	Secondary Offering (Placement by over-allotment scheme)	45,000 shares
Original Share Offerers	KAWASE Norihiko	25,000 shares
Offering Price	JPY 1,950	
Principal Underwriting Participants	SMBC Nikko Securities Inc. SBI SECURITIES Co.,Ltd. ACE SECURITIES CO., LTD.	

(Note 1) Tokyo Stock Exchange, Inc. approves new listings based on the results of the examination by Japan Exchange Regulation.

(Note 2) The "Initial Listing Application Securities Report (Part I)" of the company is available on our homepage. Please refer to such release for details.

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