

Outline of Initial Listing Issue

REXT, Inc. (hereinafter "the Company"), which is scheduled for listing on Apr. 1, 2021, is the wholly-owning parent company to be established by listed companies WonderCorporation (Code: 3344, Market Division: JASDAQ Standard), HAPiNS Co., Ltd. (Code: 7577, Market Division: JASDAQ Standard) and JEANS MATE CORPORATION (Code: 7448, Market Division: 1st Section) via joint stock transfer. Because the Company has not been established at the time of this document's release, this document contains estimations and predictions regarding the conditions as of Apr. 1, 2021, the day of the company's establishment.

Company Name	REXT, Inc.	
Scheduled Listing Date	Apr. 1, 2021	
Market Section	JASDAQ Standard	
Current Listed Market	N/A	
Name and Title of Representative	NAITO Masayoshi, President and Representative Director	
Address of Main Office	2-21-1, Kitashinjuku, Shinjuku-ku, Tokyo, 169-0074 Tel. Unfixed (Scheduled to be established on Apr. 1, 2021)	
(Closest Point of Contact)	(Same as above)	
(Contact Details of Wholly-owned Subsidiaries)	WonderCorporation	Tel. +81-29-879-7030
	HAPiNS Co., Ltd.	Tel. +81-3-3494-4491
	JEANS MATE CORPORATION	Tel. +81-3-6892-1850
Home Page	Unfixed (Scheduled to be established on Apr. 1, 2021)	
Date of Incorporation	Apr. 1, 2021	
Description of Business	Management of subsidiaries and other work incidental thereto	
Category of Industry/ Code	Retail Trade • 7697 (ISIN JP3979520008)	
Authorized Total No. of Shares to be Issued	80,000,000 shares	
No. of Issued Shares (incl. treasury shares) at the time of Listing	21,532,860 shares Note: If the total number of issued shares of WonderCorporation, HAPiNS Co., Ltd. or JEANS MATE CORPORATION changes before the joint stock transfer comes into force, the total number of issued shares of REXT, Inc. as of Apr. 1, 2021 may change.	
Capital	JPY 100,000 thousand	
No. of Shares per Share Unit	100 shares	
Business Year	From Apr. 1 to Mar. 31 of the following year	
General Shareholders Meeting	Within 3 months after the end of the business year	
Record Date	Mar. 31	
Record Date of Surplus Dividend	Sep. 30 and Mar. 31	
Transfer Agent	Mitsubishi UFJ Trust and Banking Corporation	
Auditor	Grant Thornton Taiyo LLC	

(Appendix) WonderCorporation, HAPiNS Co., Ltd. and JEANS MATE CORPORATION will be delisted on

© 2021 Tokyo Stock Exchange, Inc. All rights reserved.

DISCLAIMER: This translation may be used for reference purposes only. This English version is not an official translation of the original Japanese document. In cases where any differences occur between the English version and the original Japanese version, the Japanese version shall prevail. This translation is subject to change without notice. Tokyo Stock Exchange, Inc. and/or Japan Exchange Regulation shall individually or jointly accept no responsibility or liability for damage or loss caused by any error, inaccuracy, misunderstanding, or changes with regard to this translation.

(Reference Translation)

Mar. 30, 2021.

- (Note 1) The company is an initial listing under technical listings prescribed in Rule 216-9 of the Securities Listing Regulations. In listing examinations of technical listings, Japan Exchange Regulation focuses on whether or not the newly-established company meets certain formal listing criteria at the time of listing. Such listing examinations are different from regular initial listing examinations conducted in detail from perspectives such as corporate continuity and profitability, and soundness of corporate management.
- (Note 2) Documents such as the "Securities Report for Initial Listing Application (Part I)" are available on the JPX website at (<https://www.jpx.co.jp/>) (only in Japanese).

© 2021 Tokyo Stock Exchange, Inc. All rights reserved.

DISCLAIMER: This translation may be used for reference purposes only. This English version is not an official translation of the original Japanese document. In cases where any differences occur between the English version and the original Japanese version, the Japanese version shall prevail. This translation is subject to change without notice. Tokyo Stock Exchange, Inc. and/or Japan Exchange Regulation shall individually or jointly accept no responsibility or liability for damage or loss caused by any error, inaccuracy, misunderstanding, or changes with regard to this translation.