

Outline of Initial Listing Issue

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| Company Name | J Frontier Co.,Ltd. |
| Scheduled Listing Date | Aug. 27, 2021 |
| Market Section | Mothers |
| Current Listed Market | N/A |
| Name and Title of Representative | NAKAMURA Atsuhiko, President |
| Address of Main Office | 2-9-9 Shibuya, Shibuya-ku Tokyo, 150-0002 Tel. +81-3-6427-4662 |
| (Closest Point of Contact) | (Same as above) |
| Home Page | https://jfrontier.jp/ |
| Date of Incorporation | Jun. 10, 2008 |
| Description of Business | EC sales of healthcare-related products and pharmaceuticals, provision of platform "SOKUYAKU" for on-line medical treatment, on-line medication guidance and home delivery of medicines, and internet advertising agency business for healthcare-related services |
| Category of Industry / Code | Foods / 2934(ISIN JP3386650000) |
| Authorized Total No. of Shares to be Issued | 15,340,000 shares |
| No. of Issued Shares | 3,837,000 shares (As of Jul. 21, 2021) |
| No. of Issued Shares (incl. treasury shares) at the Time of Listing | 4,587,000 shares (Note 1) The number includes newly issued shares issued through the public offering. (Note 2) The number could increase as a result of the exercise of the share options. |
| Capital | JPY 26,377 thousand (As of Jul. 21, 2021) |
| No. of Shares per Share Unit | 100 shares |
| Business Year | From Jun. 1 to May 31 of the following year |
| General Shareholders Meeting | Within 3 months after the end of the business year |
| Record Date | May 31 |
| Record Date of Surplus Dividend | Nov. 30 and May 31 |
| Transfer Agent | Sumitomo Mitsui Trust Bank, Limited |
| Auditor | Avantia G.P. |
| Managing Trading Participant | SBI SECURITIES Co.,Ltd. |

(Reference Translation)

<Overview of Public Offering / Secondary Offering >

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| Public Offering / Secondary Offering | Public Offering (Newly Issued Shares) Secondary Offering (Placement Underwritten and Purchased by Principal Underwriting Participants) | 750,000 shares 50,000 shares |
| | Secondary Offering (Placement by over-allotment scheme) | 80,000 shares |
| Original Share Offerers | NAKAMURA Atsuhiko | 50,000 shares |
| Offering Price Determination Method | Book-building method | |
| Provisional Conditions Determination Date | Aug. 10, 2021 | |
| Book-building Period | Aug. 12, 2021 to Aug. 18, 2021 | |
| Offering Price Determination Date | Aug. 19, 2021 | |
| Subscription Period | Aug. 20, 2021 to Aug. 25, 2021 | |
| Payment Date | Aug. 26, 2021 | |
| Settlement Date | Aug. 27, 2021 | |
| Principal Underwriting Participants | SBI SECURITIES Co.,Ltd. Mizuho Securities Co., Ltd. Nomura Securities Co.,Ltd. SMBC Nikko Securities Inc. Tokai Tokyo Securities Co., Ltd. AIZAWA SECURITIES CO., LTD. IwaiCosmo Securities Co.,Ltd. TOYO SECURITIES CO.,LTD. MATSUI SECURITIES CO.,LTD. Monex, Inc. Mito Securities Co.,Ltd. Rakuten Securities, Inc. | |

(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)” (only in Japanese) of the company is available on the JPX official website. Please refer to such release for details.