

Outline of Initial Listing Issue

* The Company revised data for Principal Underwriting Participants effective Apr. 11, 2022. The revisions are underlined>.

Company Name	CREAL Inc.
Scheduled Listing Date	Apr. 28, 2022
Market Section	Growth Market
Current Listed Market	N/A
Name and Title of Representative	YOKOTA Daizo, President
Address of Main Office	2-13-2 Higashiueno, Taito-ku Tokyo, 110-0015 Tel. +81-3-6264-2590
(Closest Point of Contact)	(Same as above)
Home Page	https://corp.creal.jp/
Date of Incorporation	May 11, 2011
Description of Business	Investment and asset management platform operator, Operating real estate fund on-line market and asset management for individual and institutional investor
Category of Industry / Code	Real Estate/2998(ISIN JP3269780007)
Authorized Total No. of Shares to be Issued	15,000,000 shares
No. of Issued Shares	4,272,000 shares (As of Mar. 25, 2022)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	5,015,000 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, etc.
Capital	JPY 379,000 thousand (As of Mar. 25, 2022)
No. of Shares per Share Unit	100 shares
Business Year	From Apr. 1 to Mar. 31 of the following year
General Shareholders Meeting	In June
Record Date	Mar. 31
Record Date of Surplus Dividend	Sep. 30 and Mar. 31
Transfer Agent	Mizuho Trust & Banking Co., Ltd.
Auditor	ERNST & YOUNG SHINNIHON LLC
Managing Trading Participant	SBI SECURITIES Co.,Ltd.

(Reference Translation)

<Overview of Public Offering / Secondary Offering >

Public Offering / Secondary Offering	Public Offering (Newly Issued Shares) Secondary Offering (Placement Underwritten and Purchased by Principal Underwriting Participants)	743,000 shares 259,000 shares
	Secondary Offering (Placement by over-allotment scheme)	150,300 shares
Original Share Offerers	TOKUYAMA Akinari FURUYA Kazuko TOKUYAMA Kazuaki TOKUYAMA Junko TOKUYAMA Senkichi SHIBUYA Kenichi	77,000 shares 39,000 shares 39,000 shares 39,000 shares 39,000 shares 26,000 shares
Offering Price Determination Method	Book-building method	
Provisional Conditions Determination Date	Apr. 11, 2022	
Book-building Period	Apr. 13, 2022 to Apr. 19, 2022	
Offering Price Determination Date	Apr. 20, 2022	
Subscription Period	Apr. 21, 2022 to Apr. 26, 2022	
Payment Date	Apr. 27, 2022	
Settlement Date	Apr. 28, 2022	
Principal Underwriting Participants	<u>SBI SECURITIES Co.,Ltd.</u> <u>Mizuho Securities Co., Ltd.</u> <u>Daiwa Securities Co. Ltd.</u> <u>Okasan Securities Co., Ltd.</u> <u>Rakuten Securities, Inc.</u> <u>IwaiCosmo Securities Co.,Ltd.</u> <u>TOYO SECURITIES CO.,LTD.</u> <u>MATSUI SECURITIES CO.,LTD.</u> <u>Monex, Inc.</u>	

(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.