

Outline of Initial Listing Issue

Company Name	ZENHOREN CO.,LTD.
Scheduled Listing Date	Oct. 25, 2023
Market Section	Standard Market
Current Listed Market	N/A
Name and Title of Representative	SAKO Yukiharu, Representative Director and President
Address of Main Office	905 Ameku, Naha, Okinawa, 900-8608 Tel. +81-98-866-4901
(Closest Point of Contact)	Tokyo Head Office, (S-TEC Joho Building, 22F) 1-24-1 Nishishinjuku, Shinjuku-ku Tokyo, 160-8373 Tel. +81-50-3124-6500
Home Page	<a href="https://www.zenhoren.jp/">https://www.zenhoren.jp/</a>
Date of Incorporation	Nov. 16, 2001
Description of Business	Rent liability guarantee business
Category of Industry / Code	Other Financing Business / 5845(ISIN JP3430100002)
Authorized Total No. of Shares to be Issued	75,000,000 shares
No. of Issued Shares	20,448,800 shares (As of Sep. 22, 2023)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	22,998,000 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 share options, etc.
Capital	JPY 279,500 thousand (As of Sep. 22, 2023)
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	Deloitte Touche Tohmatsu LLC
Managing Trading Participant	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

(Reference Translation)

<Overview of Public Offering / Secondary Offering >

Public Offering /	Public Offering (Newly Issued Shares)	2,549,200 shares
Secondary Offering	Secondary Offering	3,406,800 shares
	(Placement Underwritten and Purchased by Principal Underwriting Participants)	
	Secondary Offering	893,400 shares
	(Placement by over-allotment scheme)	
Original Share Offerers	Z Investment Limited Partnership	2,164,300 shares
	AZ-Star Investment Limited Partnership III	1,115,700 shares
	FP Koukai Shien 5 Gou Limited	118,100 shares
	Partnership	
	Friendly Partners Co., Ltd.	8,700 shares
Offering Price	Book-building method	
Determination Method		
Provisional Conditions	Oct. 6, 2023	
Determination Date		
Book-building Period	Oct. 10, 2023 to Oct. 16, 2023	
Offering Price	Oct. 17, 2023	
Determination Date		
Subscription Period	Oct. 18, 2023 to Oct. 23, 2023	
Payment Date	Oct. 24, 2023	
Settlement Date	Oct. 25, 2023	
Principal Underwriting Participants	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. SMBC Nikko Securities Inc. Daiwa Securities Co. Ltd. SBI SECURITIES Co.,Ltd. Rakuten Securities, Inc. MATSUI 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)” (only in Japanese) of the company is available on the JPX official website. Please refer to such release for details.

(Note 3) Buy and sell market orders for this issue are prohibited in transactions carried out up to and including the initial price determination date.