

Outline of Initial Listing Issue

|   |   |
|---|---|
| Company Name  | DAIWA CYCLE CO.,LTD.  |
| Scheduled Listing Date  | Nov. 8, 2023  |
| Market Section  | Growth Market   |
| Current Listed Market   | N/A   |
| Name and Title of Representative                                    | WAKUMOTO Nobuo, Chief Executive Officer   |
| Address of Main Office  | 1-12-38 Esaka-cho, Suita-shi, Osaka, 564-0063<br>Tel. +81-6-6380-3338   |
| (Closest Point of Contact)  | (Same as above)   |
| Home Page   | <a href="https://www.daiwa-cycle.co.jp/">https://www.daiwa-cycle.co.jp/</a>   |
| Date of Incorporation   | Aug. 8, 1990  |
| Description of Business   | Sales of bicycles, bicycles parts and accessories, maintenance and repair services for bicycles   |
| Category of Industry / Code   | Retail Trade / 5888(ISIN JP3501950004)  |
| Authorized Total No. of Shares to be Issued                         | 8,000,000 shares  |
| No. of Issued Shares  | 2,000,000 shares (As of Oct. 5, 2023)   |
| No. of Issued Shares (incl. treasury shares) at the Time of Listing | 2,600,000 shares<br>(Note 1) The number includes newly issued shares issued through the public offering.<br>(Note 2) The number could increase as a result of the exercise of share options, etc. |
| Capital   | JPY 10,000 thousand (As of Oct. 5, 2023)  |
| No. of Shares per Share Unit  | 100 shares  |
| Business Year   | From Feb. 1 to Jan. 31 of the following year  |
| General Shareholders Meeting  | Within 3 months after the end of the business year  |
| Record Date   | Jan. 31   |
| Record Date of Surplus Dividend                                     | Jul. 31 and Jan. 31   |
| Transfer Agent  | Mitsubishi UFJ Trust and Banking Corporation  |
| Auditor   | KPMG AZSA LLC   |
| Managing Trading Participant  | Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.  |

(Reference Translation)

<Overview of Public Offering / Secondary Offering >

|  |   |                                  |
|--|---|----------------------------------|
| Public Offering /<br>Secondary Offering      | Public Offering (Newly Issued Shares)<br>Secondary Offering<br>(Placement Underwritten and Purchased<br>by Principal Underwriting Participants) | 600,000 shares<br>200,000 shares |
|  | Secondary Offering<br>(Placement by over-allotment scheme)  | 120,000 shares                   |
| Original Share Offerers                      | WAKUMOTO Nobuo  | 200,000 shares                   |
| Offering Price<br>Determination Method       | Book-building method  |                                  |
| Provisional Conditions<br>Determination Date | Oct. 20, 2023   |                                  |
| Book-building Period                         | Oct. 23, 2023 to Oct. 26, 2023  |                                  |
| Offering Price<br>Determination Date         | Oct. 27, 2023   |                                  |
| Subscription Period                          | Oct. 30, 2023 to Nov. 2, 2023   |                                  |
| Payment Date                                 | Nov. 7, 2023  |                                  |
| Settlement Date                              | Nov. 8, 2023  |                                  |
| Principal Underwriting<br>Participants       | Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.<br>SBI 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.