



June 22, 2026

MIXI, Inc.
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Notice of Change to Specified Subsidiary

Today, MIXI, Inc. resolved to acquire all shares of GREE Fund Investments, Inc. (name scheduled to change to MIXI Capital Management, Inc. following completion of the prescribed procedures; hereinafter referred to as the "Newly Established Company") from GREE Holdings, Inc., and to acquire from GREE Capital Management, Inc. a portion of its limited partnership interest as a limited partner in GREE LP Fund JP 2, Limited Partnership (name scheduled to change to MIXI LP Fund 1, Limited Partnership following completion of the prescribed procedures; hereinafter, referred to as the "Target Fund").

Upon completion of this transaction, the Newly Established Company is scheduled to become a wholly owned subsidiary of MIXI. In addition, through the succession by the Newly Established Company of the contractual position of the general partner of the Target Fund, as well as other rights and obligations necessary for the operation of the Target Fund, the Target Fund is expected to qualify as a subsidiary of MIXI. Furthermore, as the total capital contributions to the Target Fund, including investments from external investors, are expected to amount to 10% or more of MIXI's capital, the Target Fund is expected to qualify as a specified subsidiary of MIXI.

1. Reason for Change

This transaction is intended to enhance the operation and management framework of MIXI Group's investment portfolio. The counterparty group plans to establish the Newly Established Company and, through an absorption-type company split, transfer to it the contractual position of the general partner of the Target Fund, as well as the assets, liabilities, and other rights and obligations necessary for the operation of the Target Fund. MIXI then plans to acquire all shares of the Newly Established Company. In addition, MIXI plans to acquire a portion of the limited partnership interests in the Target Fund as a limited partner.

As a result, the Newly Established Company is expected to become a wholly owned subsidiary of MIXI, and the Target Fund is expected to qualify as a subsidiary and a specified subsidiary of MIXI.

2. Overview of the Subsidiaries and Specified Subsidiaries Subject to the Change

2-1. Overview of the Newly Established Company (Before and Expected After the Change)

	Before Change	After Change
(1) Name	GREE Fund Investments, Inc.	MIXI Capital Management, Inc.
(2) Location	6-11-1 Roppongi, Minato-ku, Tokyo, Japan	Shibuya Scramble Square 36F, 2-24-12 Shibuya, Shibuya-ku, Tokyo, 150-6136, Japan
(3) Representative	Representative director: Shunsuke Nakao	Representative Director: Gohshi Araki
(4) Business Activities	Management of the Target Fund, investment business, other related operations, etc.	Acquisition, holding, and trading of securities; formation of investment limited partnerships and other partnerships engaged in investment activities, management and administration of assets related to investment limited partnerships, etc., and investment in investment limited partnerships, etc.; execution and amendment of partnership agreements relating to investment limited partnerships, etc., as well as intermediary, brokerage, and agency services in connection with such agreements; other activities involving the execution of duties, exercise of rights, or performance of obligations as the managing partner or liquidator of investment limited partnerships, etc.; all incidental or related business activities
(5) Capital	1 million yen	
(6) Date of Incorporation	April 9, 2026	
(7) Major Shareholder and Shareholding Ratio	GREE Holdings, Inc. 100%	MIXI, Inc. 100%
(8) Relationship With MIXI	Capital Relationship	As of today, there are no applicable relationships. Following completion of the transaction, the Newly Established Company is scheduled to become a wholly owned subsidiary of MIXI.
	Personnel Relationship	As of today, there are no applicable relationships. Following completion of the transaction, officers and employees of MIXI are scheduled to be appointed as officers of the Newly Established Company.
	Business Relationship	As of today, there are no applicable relationships.
(9) Financial Condition and Operating Results for the Three Most Recent Fiscal Years	Not applicable, as the Newly Established Company has not yet commenced operations.	

2-2. Overview of the Target Fund

Items scheduled to be changed following completion of the transaction are presented on a post-transaction basis.

(1) Name	GREE LP Fund JP 2, Limited Partnership (The name is scheduled to change to MIXI LP Fund 1, Limited Partnership following completion of the prescribed procedures.)	
(2) Location	6-11-1 Roppongi, Minato-ku, Tokyo, Japan (Before change) Shibuya Scramble Square 36F, 2-24-12 Shibuya, Shibuya-ku, Tokyo, 150-6136, Japan (After change)	
(3) Legal Basis for Establishment	Investment Limited Partnership established under the Limited Partnership Act for Investment	
(4) Purpose of Formation	To enhance the value of invested capital by making investments primarily in investment partnerships and similar entities in Japan, indirectly investing through those partnerships, and, as necessary, building networks between the investee companies and the general partner.	
(5) Formation Date	July 1, 2025	
(6) Total Capital Contributions (Anticipated as of Transaction Date)	5.455 billion yen (before change) 5.455 billion yen (after change)	
(7) Investors and Investment Ratios (Expected at the Time of the Transaction)	<p>Before Change</p> <p>GREE Capital Management, Inc. – 44.91%</p> <p>Other investors – approx. 55.09%</p> <p>After Change</p> <p>GREE Capital Management, Inc. – 26.65%</p> <p>MIXI, Inc. – 19.27% (including approx. 1.01% held by the Newly Established Company)</p> <p>Other investors – approx. 54.08%</p>	
(8) Relationship With MIXI	Capital Relationship	As of today, there are no capital relationships between MIXI and the Target Fund that require disclosure. Following the completion of the transaction, MIXI plans to hold a portion of the limited partnership interests in the Target Fund as a limited partner.
	Personnel Relationship	As of today, there are no applicable relationships.
	Business Relationship	As of today, there are no applicable relationships.
(9) Financial Condition and Operating Results for the Three Most Recent Fiscal Years	Not applicable, as the Target Fund was established in July 2025.	

Overview of the Target Fund's General Partner

	Before Change	After Change (Expected)
(1) Name	GREE Ventures, Inc.	MIXI Capital Management, Inc. (Currently "GREE Fund Investments, Inc." The name is scheduled to change following completion of the prescribed procedures.)
(2) Location	6-11-1 Roppongi, Minato-ku, Tokyo, Japan	Shibuya Scramble Square 36F, 2-24-12 Shibuya, Shibuya-ku, Tokyo, 150-6136, Japan
(3) Representative	Representative director: Shintaro Aikawa	Representative director: Gohshi Araki
(4) Business Activities	Acquisition, holding, operation, and management of securities, shares, bonds, goodwill, and other assets; technical guidance and consulting services relating to the internet; planning and implementation of market research activities and related consulting services	Acquisition, holding, and trading of securities; formation of investment limited partnerships and other partnerships engaged in investment activities, management and administration of assets related to investment limited partnerships, etc., and investment in investment limited partnerships, etc.; execution and amendment of partnership agreements relating to investment limited partnerships, etc., as well as intermediary, brokerage, and agency services in connection with such agreements; other activities involving the execution of duties, exercise of rights, or performance of obligations as the managing partner or liquidator of investment limited partnerships, etc.; all incidental or related business activities
(5) Capital	500,000 yen	1 million yen
(6) Relationship With MIXI	Not applicable	Scheduled to become a wholly owned subsidiary of MIXI

3. Overview of the Acquisition Counterparties

3-1. Overview of the Seller of the Newly Established Company Shares

(1) Name	GREE Holdings, Inc.	
(2) Location	6-11-1 Roppongi, Minato-ku, Tokyo, Japan	
(3) Representative	Chairman, president, and CEO: Yoshikazu Tanaka	
(4) Business Activities	Game business, VTuber business, IP business, DX business, and investment business.	
(5) Capital	100 million yen	
(6) Establishment	December 7, 2004	
(7) Net Assets (as of December 31, 2025)	93.416 billion yen	
(8) Total Assets (as of December 31, 2025)	124.311 billion yen	
(9) Major Shareholders and Shareholding Ratios (as of December 31, 2025)	Sequoia Inc. 53.47% Yoshikazu Tanaka 8.33%	
(10) Relationship With MIXI	Capital Relationship	Not applicable
	Personnel Relationship	Not applicable
	Business Relationship	Not applicable
(11) Applicability to Related Parties	Not applicable	

3-2. Overview of the Seller of the Target Fund LP Interests

(1) Name	GREE Capital Management, Inc.	
(2) Location	6-11-1 Roppongi, Minato-ku, Tokyo, Japan	
(3) Representative	Representative director: Toshiki Oya	
(4) Business Activities	Acquisition, holding, operation, and management of securities, shares, bonds, goodwill, and other assets; technical guidance and consulting services relating to the internet; planning and implementation of market research activities and related consulting services; all business activities incidental or related to the above	
(5) Capital	1 million yen	
(6) Establishment	April 8, 2022	
(7) Net Assets	16.521 billion yen (as of June 30, 2025)	
(8) Total Assets	21.858 billion yen (as of June 30, 2025)	
(9) Major Shareholder and Shareholding Ratio	GREE Holdings, Inc. 100%	
(10) Relationship With MIXI	Capital Relationship	Not applicable
	Personnel Relationship	Not applicable
	Business Relationship	Not applicable
(11) Applicability to Related Parties	Not applicable	

4. Number of Shares Acquired, Acquisition Price, and Holdings Before and After Acquisition

4-1. Shares of the Newly Established Company

Shares Held Before Transaction	0 shares (Voting rights: 0) (Percentage of voting rights: 0.0%)
Number of Shares To Acquire	20 shares (Voting rights: 20)
Acquisition Price	Approx. 30 million yen (expected) Approximate amount, inclusive of advisory fees and other expenses associated with the transaction as a whole, including the acquisition of the Target Fund LP Interests
Shares Held After Transaction	20 shares (Voting rights: 20) (Percentage of voting rights held: 100.0%)

4-2. LP Interests in the Target Fund and Relationship with the Target Fund

Interests Held Before Transaction	Number of units: 0
LP Interests to Be Acquired	Capital commitment amount attributable to the LP interests to be transferred: 996 million yen (expected) Number of units: 996 (expected)
Acquisition Price	Approx. 300 million yen (expected)
Interests Held After Transaction	LP interest ratio: approx. 18.26% (expected) MIXI will not acquire all of the LP interests in the Target Fund.
General Partner After the Change	The Newly Established Company is scheduled to become the general partner of the Target Fund.
Status as a Subsidiary and Specified Subsidiary	As the Newly Established Company is expected to become a wholly owned subsidiary of MIXI as well as the general partner of the Target Fund, the Target Fund is expected to qualify as a subsidiary of MIXI. In addition, as the amount of capital contributed to the Target Fund will be equivalent to 10% or more of MIXI's capital, the Target Fund is expected to qualify as a specified subsidiary of MIXI.

5. Schedule

(1) Resolution Date	June 22, 2026
(2) Contract Date	June 23, 2026 (expected)
(3) Effective Date of the Absorption-Type Company Split	July 31, 2026 (expected)
(4) Share Transfer Date	July 31, 2026 (expected)
(5) LP Interest Transfer Date	July 31, 2026 (expected)

6. Outlook

The impact this matter will have on MIXI's consolidated financial results for the current fiscal year is expected to be negligible; however, if any matters that should be announced arise, they will be promptly disclosed.