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June 24, 2025

Company Name: Pole To Win Holdings, Inc.
Representative: President & CEO Tepei Tachibana
(Securities code: 3657, Tokyo Stock Exchange, Prime Market)
Contact Person: Director & CFO Joji Yamauchi
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**Notice of Policy Decision on Transfer of Shares
due to Changes in Consolidated Subsidiary (AQUAPLUS Co., Ltd)**

We hereby announce that at the Board of Directors meeting held on June 24, 2025, we resolved to transfer the shares (hereinafter referred to as "the Share Transfer") of AQUAPLUS Co., Ltd (hereinafter referred to as " AQUAPLUS "), our consolidated subsidiary, to a non-group company.

1. Reason for Transfer of Shares

Our Group provides quality consulting, game debugging, software testing, environment-building and transition support, monitoring, customer support, anti-fraud measures, and BPR support in the process of planning, developing, releasing, operating, and improving the lifecycle of customers' services and products. This business is divided into three operations: Domestic Solutions, Overseas Solutions, and Media Contents.

Media Contents business is a new business that follows the core businesses of Domestic Solutions and Overseas Solutions. Our group has acquired subsidiaries such as SARUGAKUCHO Inc. in March 2010, QBIST Inc. in January 2015, CREST Inc. in November 2019, colorful Inc. in October 2020, Panda Graphics Inc. and Delfi Sound Inc. in August 2021, SANETTY Produce Co., Ltd. in November 2022, and AQUAPLUS Co., Ltd in December 2022. These well-known companies in the entertainment industry were integrated as HIKE Inc. (hereinafter referred to as HIKE) from February 2023, and ShiiTAKE DiGiTAL Ltd. was acquired as a subsidiary in January 2024.

AQUAPLUS is promoting to develop and sell games as a subsidiary of Media Contents's core company, HIKE. The company's remake version of ToHeart (PC/Nintendo Switch), which is scheduled to be released on June 26, 2025, has steadily increased its reservations. However, in line with the today's announcement of "Notice of Changes (Transfer of Shares and Receivables) in Consolidated Subsidiaries (Specified Subsidiaries) and Occurrence of Extraordinary Profits and Extraordinary Losses", in Media Contents business, including Hike, in order to secure competitive positions in the growing industry and intensifying competition in the content industry, we recognize that we are in a business environment where we must continue to make more upfront investments than in the past, so we have resolved for a management buyout (MBO) by HIKE's founder and current president and for the same reason, we have resolved to transfer shares outside of our group for AQUAPLUS.

AQUAPLUS was previously a subsidiary of HIKE, but rather than considering a transfer including HIKE that promotes 360° entertainment services for both BtoC and BtoB with a focus on IP, it was determined that a wider range of counterparties could consider the transfer of shares as a stand-alone game developer, which in turn would increase the possibility of transferring shares to a counterparty with prospects for greater synergy with AQUAPLUS. Accordingly, the Company has decided to make AQUAPLUS a direct subsidiary of the Company and to consider transferring shares of the company on a

stand-alone basis. With regard to the transfer of AQUAPLUS shares, we are currently in the process of negotiating with a number of companies, but in order to expand the company's business in the future, we will proceed with the transfer of shares to counterparties with more synergies.

※ Nintendo Switch is a trademark of Nintendo.

2. Overview of Subsidiaries Considering Share Transfer

(1)	Name of Company	AQUAPLUS CO., Ltd		
(2)	Address	2-4, Nishi-Shinjuku 3-chome, Shinjuku-ku, Tokyo		
(3)	Position and Name of Representative	President, Naoya Shimokawa		
(4)	Description of Business	Planning, development, and sales of game software, planning, production, and sales of master recordings of music and visual content, operation of music studios		
(5)	Capital	61,000,000 yen		
(6)	Establishment Date	October 3, 1994		
(7)	Major Shareholders and Shareholding Ratio	Pole To Win Holdings, Inc. 100%		
(8)	Relationship between Listed Company and Relevant Company	Capital Relationship	The relevant company is our consolidated subsidiary.	
		Personnel Relationship	There are no personnel relationships to be noted between our company and relevant company.	
		Business Relationship	We provide loans to the relevant company.	
(9) Business Performance and Financial Condition of the Company for the Last Three Years (Unit: Million Yen)				
Accounting period		FY 12/2022	FY 12/2023	FY 12/2024
Net assets		706	803	782
Total assets		1,901	1,478	1,552
Net assets per share		¥851.13	¥968.48	¥943.17
Net sales		2,211	2,093	1,835
Operating profit		-90	175	7
Ordinary profit		-92	175	10
Net income		-96	97	-21
Net income per share		¥116. 8	¥117.35	¥25. 31
Dividend per share		-	-	-

3. Outline of counterparty of the share transfer, schedule and transfer price, etc.

Currently, negotiations are underway with several companies, but the decision has not been made.

4. Future Outlook

At this time, the timing of the transfer of shares has not been determined, but we will announce it as soon as the details have been finalized.

(Reference) Consolidated Earnings Forecasts for FY1/2026 (as announced on March 14, 2025) and Consolidated Results for the Previous Fiscal Year

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Consolidated Earnings Forecast for the Fiscal Year under Review (FY 1/2026)	55,052	1,202	1,158	310
Consolidated results for the previous fiscal year (FY 1/2025)	52,225	786	756	-692