

To all parties concerned:

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Notice of Compliance with Continued Listing Criteria

On December 21, 2021, TSUBURAYA FIELDS HOLDINGS INC. (the “Company”) filed a “Plan for Compliance with the Continued Listing Criteria for the New Market Segments.” The Company has recently received “Compliance with Continued Listing Criteria (distributed criteria)” from Tokyo Stock Exchange, Inc. and has confirmed that the Company is in compliance with continued listing criteria of the prime market as of the end of March 2023, our base date for a decision.

1. Status of compliance with continued listing criteria

As of the base date for transition (June 30, 2021), we did not meet market value of tradable shares criteria for continued listing criteria in the prime market. However, as of March 31, 2023, we verified that the criteria were met and met all continued listing criteria.

	Number of shareholders	Number of tradable shares	Market value of tradable shares	Tradable shares ratio
Continued listing criteria	800 persons	20,000 units	¥10 billion	35%
(1) As of the end of June 2021 (the base date for transition)	9,091 persons	175,677 units	¥8.75 billion	50.6%
Compliance status	Compliant	Compliant	Not compliant	Compliant
(2) As of the end of March 2023 (the base date for a decision)	12,455 persons	337,225 units	¥54.91 billion	48.5%
Compliance status	Compliant	Compliant	Compliant	Compliant

* Our compliance status as of the end of June 2021 is based on the distribution of our share certificates, etc. as grasped by the Tokyo Stock Exchange as of the base date.

* Our compliance status as of the end of March 2023 is based on “Compliance with Continued Listing Criteria (distributed criteria)” received from the Tokyo Stock Exchange.

2. Initiatives and evaluations for compliance with continued listing criteria

In May 2022, we formulated a medium-term management plan based on the policies described in the “Plan for Compliance with the Continued Listing Criteria for the New Market Segments” announced on December 21, 2021, and have been working to increase corporate value.

As a result of this initiative, the share price, a component of market value of tradable shares, rose from ¥249 (at the time of appraisal in 2022) to ¥1,628 (at the time appraisal in 2023)*. This resulted in the market value of tradable shares of ¥54.9 billion, which complies with all continued listing criteria items.

We will continue to strive to grow sustainably on a medium-to-long-term basis and increase corporate value in order to keep meeting continued listing criteria of the prime-market.

*Share price figures stated take into account the 1:2 stock split conducted on March 21, 2023.