

February 13, 2023

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(Stock Code: 2120 TSE Prime)  
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## Notice of the Acquisition of Shares from a Consolidated Subsidiary (Sub-Subsidiary) in Thailand

LIFULL Co., Ltd. (“the Company”) and LIFULL CONNECT S.L.U. (a wholly-owned subsidiary of the Company headquartered in Spain, “LIFULL CONNECT”) hereby announce the decision for Dot Property Co., Ltd. (a wholly-owned subsidiary of LIFULL CONNECT, headquartered in Thailand, “Dot Property”) to enter into a transaction agreement to acquire all shares of FazWaz Thailand Co. Ltd., a subsidiary of FazWaz Pte. Ltd. (headquartered in Singapore, “FazWaz”), to make it a subsidiary of the Company for the purposes of expanding the Company’s real estate businesses in Thailand and Southeast Asia and acquiring technology.

Although this release is not a required disclosure, the Company has decided to voluntarily disclose this information, as it may be useful for investors.

### Notes

#### 1. Purpose and Content of the Acquisition

Since our founding, we have followed our Corporate Philosophy “Create a society where everyone can attain comfort and happiness through continuous social innovations” providing people with lifestyle information focused mainly around the real estate sector. The focal point of our current Mid-Term Management Plan ending in FY 2025/9 is the expansion of our core real estate-related businesses in Japan and abroad.

LIFULL CONNECT, a wholly-owned subsidiary of the Company, offers primarily real estate-related services in over sixty countries under a variety of brands and attracts the largest real estate audience in the world. These services include a mixture of portal and aggregation sites as well as other services tailored to the needs of each region.

Based out of in Thailand, Dot Property Pte. Ltd., a subsidiary of LIFULL CONNECT, has operated a network of real estate portal sites in Southeast Asia since 2013 and has been active as a real estate brokerage in Thailand. In 2020, Dot Property acquired the Thailand-based real estate portal, HipFlat, and has continued to make active investments in the expansion of its business.

FazWaz, on the other hand, was founded in 2015 in Thailand, the expansion of its brokerage services across Thailand and Southeast Asia has been remarkable.

In combining the user base and client network of Dot Property and FazWaz, LIFULL CONNECT will continue to expand its business across Southeast Asia. At the same time, we will leverage the technology and industry experience of FazWaz to develop products that the LIFULL Group can utilize across the 60 countries and regions where it is active. We, therefore, believe that this acquisition will improve the quality of our services and strengthen the overall global competitiveness of the Group.

In this acquisition, Dot Property is acquiring all shares of FazWaz Thailand. However, Dot Property and FazWaz plan to utilize their management resources to the fullest extent with both LIFULL CONNECT and FazWaz working together to accelerate business growth in Thailand and other regions in Southeast Asia. Therefore, FazWaz will also receive a portion of the shares of Dot Property.

## 2. Overview of the Subsidiary Acquiring the Shares

|  |   |   |
|--|---|---|
| (1) Name   | Dot Property Co., Ltd.  |   |
| (2) Location   | Bangkok, Thailand   |   |
| (3) Title and Name of Representative                   | Mauricio Silber, President & Chief Executive Officer                      |   |
| (4) Description of Business                            | - Operation of real estate portals<br>- Real estate brokerage             |   |
| (5) Share Capital                                      | THB 27 mil.   |   |
| (6) Date of Establishment                              | Feb. 2013   |   |
| (7) Net Assets   | THB -137 mil.   |   |
| (8) Total Assets                                       | THB 145 mil.  |   |
| (9) Major Shareholders & Ownership Ratios              | LIFULL CONNECT S.L.U.: 100%   |   |
| (10) Relationship Between the Company and Said Company | Capital Relationship  | None to report                          |
|  | Personnel Relationship  | None to report                          |
|  | Business Relationship   | None to report                          |
|  | Related Party Relationship  | Consolidated subsidiary of the Company. |
| (11) Company Website                                   | <a href="https://dotpropertygroup.com/">https://dotpropertygroup.com/</a> |   |

## 3. Overview of the Company to be Transferred

|  |   |                |
|--|---|----------------|
| (1) Name   | FazWaz Thailand Co. Ltd.  |                |
| (2) Location   | Bangkok, Thailand   |                |
| (3) Title and Name of Representative   | Brennan Campbell, Co-Founder & Chief Executive Officer  |                |
| (4) Description of Business  | - Real estate brokerage   |                |
| (5) Capital  | THB 10 mil.   |                |
| (6) Date of Establishment  | Mar. 2018   |                |
| (7) Major Shareholders & Ownership Ratios  | FazWaz Ptd. Ltd.: 100%  |                |
| (8) Relationship Between the Company and Said Company  | Capital Relationship  | None to report |
|  | Personnel Relationship  | None to report |
|  | Business Relationship   | None to report |
| (9) Consolidated Operating Results and Consolidated Financial Positions for the Last 3 Years | Undisclosed at the request of the other party.<br>(For reference, FY 2021/12:<br>Revenue: USD 2,639 tho., Operating Profit: USD 163 tho.) |                |

## 4. Overview of the Joint Venture Partner

|                                      |  |  |
|--------------------------------------|--|--|
| (1) Name                             | FazWaz Pte. Ltd.                                       |  |
| (2) Location                         | Singapore  |  |
| (3) Title and Name of Representative | Brennan Campbell, Co-Founder & Chief Executive Officer |  |
| (4) Description of Business          | - Share-holding company for FazWaz Group               |  |
| (5) Capital                          | Undisclosed at the request of the other party.         |  |
| (6) Date of Establishment            | May 2018   |  |
| (7) Net Assets                       | Undisclosed at the request of the other party.         |  |

|  |   |                |
|--|---|----------------|
| (8) Total Assets                                       | Undisclosed at the request of the other party.                          |                |
| (9) Major Shareholders & Shareholding Ratio            | Michael Kenner, Paul Trayman, Brennan Campbell: 73%                     |                |
| (10) Relationship Between the Company and Said Company | Capital Relationship  | None to report |
|  | Personnel Relationship  | None to report |
|  | Business Relationship   | None to report |
|  | Related Party Relationship  | None to report |
| (11) Company Website                                   | <a href="https://www.fazwazgroup.com/">https://www.fazwazgroup.com/</a> |                |

## 5. (Ref.) Overview of Subsidiary LIFULL CONNECT

|                                      |  |
|--------------------------------------|--|
| (1) Name                             | LIFULL CONNECT S.L.U.  |
| (2) Address                          | Barcelona, Spain   |
| (3) Title and Name of Representative | Mauricio Silber, CEO   |
| (4) Description of Business          | - Operation of aggregation sites for real estate, job listings and used vehicles<br>- Operation of real estate portals |
| (5) Date of Foundation               | November 2019  |
| (6) Shareholding Ratio               | LIFULL Co., Ltd. 100%  |
| (7) Company Website                  | <a href="https://www.lifullconnect.com/">https://www.lifullconnect.com/</a>  |

## 6. Shares Held Before and After Transfer

|                                 |  |
|---------------------------------|--|
| (1) Shares Held Before Transfer | Shareholding Ratio: 0%   |
| (2) Shares to be Acquired       | Shareholding Ratio: 100%   |
| (3) Acquisition Price           | Total amount undisclosed due to stipulations in the non-disclosure agreement between parties |
| (4) Shares Held After Transfer  | Ratio of Shares Held with Voting Rights: 100%  |

## 7. Schedule for this Share Acquisition

|   |                     |
|---|---------------------|
| Board of Directors Meeting (LIFULL Co., Ltd.) | February 6, 2023    |
| Execution of the share transfer agreement     | February 11, 2023   |
| Transfer of Shares (Planned)                  | Late February, 2023 |

## 8. Outlook

We expect the effects of this share transfer to be negligible and have already included them in the Consolidated Results Forecast for FY 2023/9 (Oct. 1, 2022 - Sep. 30, 2023) disclosed on November 9, 2022.

We will disclose further details as soon as possible should it become apparent that there will be any major effects on the business results of the Company as a result of this joint venture.