



December 3, 2021

To whom it may concern

Z Holdings Corporation
Kentaro Kawabe
President and Representative Director, Co-CEO
Stock Code: 4689

**Application to Select Prime Market in the New Market Segments and
Submission of Plan to Meet the Continued Listing Requirements**

Z Holdings Corporation (hereinafter “Company”), has resolved in its board of directors meeting held today, to select the Prime Market in connection with Tokyo Stock Exchange, Inc.’s (hereinafter “TSE”) restructuring of the market segments scheduled to take place in April 2022, and has submitted an application to TSE. The Company does not meet the continued listing requirements for this market as of the base date for transition (June 30, 2021), and has announced its plans to meet the level of continued listing requirements (Japanese only). The outline of the plan is as follows.

1. Status of the Company’s compliance with the continued listing requirements and target period
The Company’s compliance with the continued listing requirements for the Prime Market as of the base date for transition is as detailed below. The Company does not meet the requirements for the tradable share ratio, and will take various measures to meet the continued listing requirements for the tradable share ratio by fiscal 2023.

	No. of Shareholders	No. of Tradable Shares (Units)	Tradable Share Market Cap	Tradable Share Ratio	Market Cap
The Company's Status (As of the base date for transition)	—	—	—	33.9%	—
Continued Listing Requirements	—	20,000	JPY10 billion	35%	—
Items Listed in the Plan	—	—	—	✓	—

* The Company’s status mentioned above is calculated based on the information of distribution of share

certificates, etc. available to TSE as of the base date for transition.

2. Basic policies for measures to be taken to meet the continued listing requirements

The Company has chosen to transfer to the Prime Market, a market for companies that have higher standards of governance and that are committed to sustainable growth and medium to long term enhancement of corporate value, with a focus on constructive dialogue with investors. The Company believes that the steady implementation of its policies as outlined in (i) and (ii) below, is important for achieving sustainable growth and enhancing corporate value over the medium to long term.

- (i) Increasing the tradable share ratio to improve the environment for the protection of general shareholders and the transparency of governance
- (ii) Pursuing the strategies announced in the strategy briefing on the business integration with LINE Corporation*

* Business Integration with LINE Corporation – Strategy Briefing (March1, 2021)

https://www.irwebcasting.com/20210301/2/3f958ffc81/media/20210301_z-holdings_en.pdf

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