

August 25, 2022

Company name: Meiko Network Japan Co., Ltd.
Representative: Kazuhito Yamashita,
President & Representative Director
Stock code: 4668 (TSE Prime Market)
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Notice of Concerning Establishment of Subsidiary

Meiko Network Japan Co., Ltd. (the Company) hereby announces that, at the Board of Directors' meeting held on August 25, 2022, the Company resolved to establish a subsidiary.

1. Reason for establishment of subsidiary

The Company, as a pioneer in personal education, has provided opportunities for high-quality education for men and women alike through its activities under the two Management Philosophies of “aim to nurture human resources through our contribution to educational and cultural programs” and “help achieve goals through our development and diffusion of franchise know-how,” and the Educational Philosophy of “to nurture creative, independently-minded human resources for 21st century society through an individual tutoring service that promotes self-motivated learning.” While taking over this Founding Philosophy as the “Founding Spirit,” we aim to grow into a “corporate group that opens up the possibilities of people” by creating various businesses that provide services that meet the needs of the times in order to respond to rapid changes in the social environment, with the starting point of, “Purpose”, “Create a memory of 'You Can if You Think You Can. ”

In order to further realize our management and educational philosophies and to achieve sustainable growth as a company, we have been actively developing and expanding our human resources and training business in addition to our education business. In September 2021, the Company established the HR Solution Division to develop our business.

In order to clarify our growth strategy, increase the speed of decision making, and optimize our cost structure, we are now establishing MEIKO Career Partners Co., Ltd. This company will spin off the human resources and training business from the HR Solution Division with the aim of achieving sustainable and profitable growth.

2. Outline of the subsidiary to be established

(1)	Name	MEIKO Career Partners CO., LTD.
(2)	Location	7-20-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan

(3)	Name and title of representative	Yuta Konishi, Representative Director	
(4)	Business	Fee-charging employment placement business, worker dispatch business, support business for foreign nationals with specified skills as a registered support organization, human resources education, planning, research, and operation of various training programs and their commissioning, etc.	
(5)	Share capital	10,000 thousand yen	
(6)	Date of establishment	September 5, 2022 (scheduled)	
(7)	Investment ratio	100% by the Company	
(8)	Relationship between the listed company and the subsidiary	Capital relationship	It will be established as a wholly owned subsidiary of the Company.
		Human relationship	An employee of the Company concurrently serves as Representative Director of said subsidiary. And a Director of the Company concurrently serves as Board Director of said subsidiary.
		Business relationship	The Company plans to outsource operations in the area of human resources and training business with the said company.

3. Schedule

(1)	Date of resolution by the Board	August 25, 2022
(2)	Date of establishment	September 5, 2022 (scheduled)
(3)	Commencement date of business	September 5, 2022 (scheduled)

4. Future Outlook

The impact of this matter on the Company's consolidated financial results for the fiscal year ending August 2023 is expected to be minimal. However, The Company plans to incorporate this information into its earnings forecast for the fiscal year ending August 31, 2023, which is scheduled to be disclosed in the earnings report for the fiscal year ending August 31, 2022, and will promptly announce any matters that need to be disclosed in the future.