August 28, 2026

To whom it may concern,

LY Corporation
Takeshi Idezawa
President and Representative Director, CEO
Stock Code: 4689

(Update) Notice on Change to Completion Timing for the Acquisition of Shares of Consolidated Subsidiary LINE MAN CORPORATION PTE. LTD.

LY Corporation (hereinafter the “Company”) hereby announces that a change has been made to the completion timing of the additional acquisition of shares (hereinafter the “Additional Acquisition”) of LINE MAN CORPORATION PTE. LTD. (hereinafter “LMWN”) through LINE SOUTHEAST ASIA CORP. PTE. LTD. (hereinafter “LSEA”), a consolidated subsidiary of the Company. The Additional Acquisition was previously disclosed in the “Notice of Changes in Specified Subsidiaries” dated September 11, 2025 (hereinafter the “Notice Dated September 11, 2025”) and the “(Update) Notice on the Status of Obtaining Approvals and Permits from Relevant Authorities in Thailand for the Acquisition of Shares of Consolidated Subsidiary LINE MAN CORPORATION PTE. LTD. and Future Outlook” dated May 27, 2026 (hereinafter the “Notice Dated May 27, 2026”). Details are as follows.

1. Change to the completion timing of the Additional Acquisition

   Of the transactions comprising the Additional Acquisition described in (Note 8) under “4. Number of shares, etc. held before and after the change” in the Notice Dated September 11, 2025, the following transaction through LSEA had been scheduled for completion within August 2026, as stated in the Notice Dated May 27, 2026: (iii) a capital increase in LMWN involving the acquisition of 12,428,298 new shares for USD130 million. However, as additional time is required for coordination among the contracting parties toward the execution of agreements related to the capital increase, the capital increase has been rescheduled for completion by the end of October 2026.

   As disclosed in the Notice Dated September 11, 2025, the Company already consolidated LMWN as a consolidated subsidiary on September 30, 2025. In addition, of the transactions comprising the Additional Acquisition described in (Note 8) under “4. Number of shares, etc. held before and after the change” in the Notice Dated September 11, 2025, the following transactions through LSEA have been completed as of the date of this disclosure: (i) the additional acquisition of 3,732,460 shares in LMWN from Apfarm for USD39 million, and (ii) the acquisition of 4,780,115 shares in LMWN from Commercial Alliance L.P. for USD50 million.

2. Future outlook

   As LMWN is already a consolidated subsidiary of the Company, the impact of the change to the completion timing of the Additional Acquisition on the Company’s consolidated financial results for the current fiscal year is expected to be minimal.

3. Other reference information

Upon completion of the abovementioned (iii) capital increase in LMWN involving the acquisition of 12,428,298 new shares for USD130 million, the number of LMWN shares indirectly held by the Company and the ratio of voting rights are expected to be as follows.

(1) Number of LMWN shares indirectly held: 85,344,082 (Note 1)
(2) Ratio of voting rights: 64.0% (Note 2)

(Note 1) Includes 4,374,971 shares of LMWN already acquired from LMWN officers and employees outside of the Additional Acquisition (indirectly held by the Company). Please note that this number has increased from the number of shares stated in (Note 1) under “3. Other reference information” in the Notice Dated May 27, 2026.

(Note 2) The figure is calculated based on the total number of voting rights as of July 31, 2026, combined with the voting rights associated with the shares to be issued through the capital increase described in (iii) of (Note 8) under “4. Number of shares, etc. held before and after the change” in the Notice Dated September 11, 2025.