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March 12, 2024

Company name: INTRANCE CO., LTD.

Stock exchange listing: Tokyo Growth

Stock code number: 3237

Representative: He Tongxi, President and Chief Executive Officer

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(Discontinuance of Disclosed Matters)
Notice Regarding Discontinuance of Development of Inbound Accommodation Facilities

Intrance Co., Ltd. (the "Company") announced on November 13, 2024 in the "Notice Regarding Development of Inbound accommodation Facilities" that the company would acquire real estate located in Kita-ku, Tokyo and proceed for develop and discussion in such site. However, the company has decided to discontinue these development and discussions as described below,

1. Reason for Discontinuance

The company is aiming to expand our business domain and increasing corporate value since accelerating efforts in the hotel management business.

As part of this effort, the company has been focusing on the development of inbound accommodation facilities and their sale, and the company has decided to discontinue the development of this project due to development concerns that have arisen.

Thereby, the Company will not acquire the land and will not resume development of this project.

2. Future Prospects

Since this project was scheduled to be sold during the fiscal year ending March 31, 2026, there will be no impact on the company's consolidated account forecast for the fiscal year ending March 31, 2025 as a result of the suspension of the development of this project.

However, if there is any impact on the company's business performance in the future, the company will announce it promptly.