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Stock exchange listing: Tokyo Growth

Stock code number: 3237

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Notice Regarding Acquisition of the Right of First Refusal for Property Acquisition

Intrance Co., Ltd. (the "Company") hereby announces that the company submitted a letter of intent to purchase New Greenpia Tsunan ("the property") owned by Tsunan Town, Nakauonuma District, Niigata Prefecture ("Tsunan Town") to Tsunan Town and obtained the right of first refusal ("the right of first refusal") regarding the acquisition of the property, as described below.

1. Overview of the property

(1)	Property name	New Greenpia Tsunan
(2)	Land	
	Location	12300 Akinari, Tsunan-machi, Nakauonuma-gun, Niigata Prefecture
(3)	Building	
	Year Built	Main Hotel Building : December 1985 New hotel building : December 1995 Lodge (annex) : December 1989
(4)	Characte ristics	
	Access	• Approx. 60 minutes by car from the Echigo-Kawaguchi IC on the Kan-Etsu Expressway. • Approx. 40 minutes via National Route 353 from the Shiozawa-Ishiuchi IC on the Kan-Etsu Expressway. • Approx. 50-90 minutes by bus from Echigo-Yuzawa Station on the JR Joetsu Shinkansen. (Free shuttle bus service available for hotel guests)
	Application	Hotels, campsites, ski resorts, sports facilities, amusement parks

	Structure / Scale	*Main Hotel Building: Reinforced concrete structure with 1 basement floor and 8 floors above ground, 2nd floor of roof structure *New Hotel Building: Reinforced concrete structure with 7 floors above ground, 2nd floor of roof structure *Lodge (Annex): Reinforced concrete structure with 3 floors above ground, 1st floor of roof structure Campground Management, etc.: Reinforced concrete structure with 1 floor *Cottage: Wooden structure with 2 floors above ground *Bungalow: Wooden structure with 2 above-ground floors *Canadian House: Wooden structure with 1 above-ground floor
	Number of rooms	152 rooms (excluding glamping facilities)
(5)	Purchase price	Total 1,000 million yen

2. Background and Reason for acquisition of the Right of First Refusal

The company aims to expand our business domain and increase corporate value since accelerating efforts in the hotel management business, a new business domain, in addition to the real estate business, which has been with us since our establishment.

The business model that the company is aiming for is to generate stable earnings from the real estate business and achieve high growth in the hotel management business. The basic strategy is to increase hotel management earnings by promoting “urban apartment hotel development” and “regional hotel investment.”

The acquisition of the Right of First Refusal is an important initiative for the company as it advances its regional revitalization hotel investments.

The property is located at the southern tip of Niigata Prefecture, near the border with Nagano Prefecture, and is an all-season highland resort hotel nestled in the vast natural surroundings at the foot of Mount Naeba. It offers facilities where guests can enjoy a variety of outdoor sports amidst the changing seasons.

The company anticipates that this property has the potential for value enhancement in line with the growth of Japan's tourism market. The company believes that branding through a foreign hotel brand will maximize revenue, leading us to acquire the Right of First Refusal.

Additionally, regarding the funding for this property acquisition, the company is considering a capital contribution scheme involving the company or overseas investors.

3. Future Outlook

This right of first refusal will remain in effect until September 30, 2025, and if an agreement is not reached by that date, the right of first refusal will be revoked.

The acquisition of this right of first refusal will not affect the company's consolidated financial results for the current fiscal year, however if the progress of future negotiations leads to an agreement that will affect our financial results, the company will announce it promptly.