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株式会社ニラク･ジー･シー･ホールディングス

NIRAKU GC HOLDINGS, INC.*

(Incorporated in Japan with limited liability)

(Stock Code: 1245)

DISCLOSEABLE TRANSACTION
ACQUISITION OF LAND AND BUILDINGS
IN SHIZUOKA PREFECTURE, JAPAN

THE ACQUISITION

The Board is pleased to announce that, on 16 October 2025 (after trading hours), NBI (a wholly-owned subsidiary of the Company, as purchaser) entered into the Purchase and Sale Agreement with Keeth Partners (an Independent Third Party real estate agent, as seller), for the acquisition of the Land and the Buildings located at Ajiro, Atami, Shizuoka Prefecture, Japan, at a total consideration of JPY790.6 million (equivalent to approximately HK$41.9 million). Completion is expected to take place on 4 November 2025.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Acquisition contemplated under the Purchase and Sale Agreement are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

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* *For identification purposes only*

PRINCIPAL TERMS OF THE PURCHASE AND SALE AGREEMENT

The principal terms of the Purchase and Sale Agreement are as follows:

Date:	16 October 2025
Parties:	(1) Keeth Partners (as seller) (2) NBI (as purchaser)
Subject matter:	NBI shall acquire from the Seller (i) the Land, comprising of 9 individual lots with a total area of approximately 1,411.43 sq. m. located in Ajiro, Atami, Shizuoka Prefecture, Japan; and (ii) the Buildings constructed on the Land (being a ryokan inn), comprising 5 buildings with a total floor area of approximately 1,265.60 sq. m..
Completion Date:	4 November 2025
Consideration:	The total consideration is JPY790.6 million (equivalent to approximately HK$41.9 million), which comprises the purchase price of the Land, the purchase price of the Buildings, and the amount of consumption tax and local consumption tax.
Payment terms:	The full amount of the total consideration shall be paid by NBI to Keeth Partners on the Completion Date by way of bank transfer.
Completion and transfer of the title and ownership of the Land and the Buildings:	Prior to 1 October 2025, Omine was the registered owner of the Land and the Buildings. Under a separate agreement entered into between Keeth Partners and Omine, Omine first sold the property to Keeth Partners on 1 October 2025. On 16 October 2025, Keeth Partners, upon entering into the Purchase and Sale Agreement with NBI, directed Omine to transfer the title and ownership of the Land and the Buildings to NBI upon payment of the full purchase price by NBI on the Completion Date.

The consideration for the Acquisition was determined after arm's length negotiations between NBI and Keeth Partners by reference to prevailing local market conditions, the location and the investment potential of the Land and the Buildings, with reference to the appraised market value as advised by an independent valuer. The Directors (including the independent non-executive Directors) are of the view that the consideration for the Acquisition is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE LAND AND THE BUILDINGS

The Land comprises 9 individual lots of land located in Ajiro, Atami, Shizuoka Prefecture, Japan. The total area of the Land is approximately 1,411.43 sq. m..

The Buildings constructed on the Land comprise 5 buildings with a total floor area of approximately 1,265.60 sq. m.. The Buildings were constructed as a ryokan inn, which is currently operating under the name "SANGA Atami". Omine is the current registered owner of the Land and the Buildings.

The appraised market value of the Land and the Buildings as advised by an independent valuer is JPY1,240 million (as at 1 September 2025).

INFORMATION OF THE GROUP AND THE PARTIES

The Group is principally engaged in pachinko and pachislot hall operations, hotel and restaurant operations in Japan, and amusement arcade operations in Southeast Asian countries.

NBI is a direct wholly-owned subsidiary of the Company. NBI is principally engaged in property investment, management and consultation.

Keeth Partners is company incorporated in Japan with limited liability whose ultimate beneficial owner is Hidenari NISHITANI* (西谷英成). It is a real estate agent principally engaged in real estate agency services in Japan.

Omine is a company incorporated in Japan with limited liability whose ultimate beneficial owner is Yuji KOBAYASHI* (小林治郎). Omine is principally engaged in the management of golf courses.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Keeth Partners, Omine and their ultimate beneficial owner(s) are Independent Third Parties of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE ACQUISITION

One of the principal business activities of the Group is hotel operations in Japan, and the Group has added onsen inns and hot spring ryokan inns to the Group's hotel portfolio in recent years. As the tourism industry in Japan has been undergoing a strong revival since the COVID-19 pandemic, and more and more foreigners are travelling to Japan for leisure tourism, the management of the Group is cautiously optimistic about the continuous recovery and development potential of the tourism industry in Japan.

The Buildings located on the Land form an established ryokan inn in a favourable resort location attractive to leisure tourists. Ajiro is an upscale enclave known for its fishing heritage, harbour views and forested hills. It is located within Atami, Japan's premier hot spring resort. With its mild climate and rich natural environment, Ajiro has a strong character as a tourist and resort area, especially in terms of marine leisure resources and hot spring tourism with its high-quality hot spring sites. The Land has private hot spring sources, and the hot spring is supplied directly from the sources.

With the addition of the ideally located ryokan inn to the Group's hotel portfolio, the management of the Group is of the view that the Group will be better positioned to capture the business opportunities brought by the recovery and development potential of the tourism industry in Japan.

With the attractive price of the Land and the Buildings as compared to the appraised market value, the management of the Group considers that the Acquisition presents a great opportunity for the Group to further expand its hospitality business.

The consideration and other expenses for the Acquisition will be funded by internal resources of the Group. The Directors consider that the Acquisition will not have any material adverse effect on the Group's liquidity position.

Taking into account the above factors, the Directors (including the independent non-executive Directors) consider that the terms of the Acquisition are fair and reasonable and in the interests of the Shareholders and the Company as a whole.

None of the Directors has any material interests in the Acquisition and therefore, none of them has abstained from voting on the Board resolution(s) approving the Purchase and Sale Agreement and the transactions contemplated thereunder.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Acquisition contemplated under the Purchase and Sale Agreement are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"Acquisition"	the acquisition of the Land and the Buildings by NBI pursuant to the Purchase and Sale Agreement
"Board"	the board of Directors
"Buildings"	the 5 buildings erected on the Land, comprising a 4-storey building, three 3-storey buildings, and a 2-storey building with a total floor area of approximately 1,265.60 sq. m.
"Company"	NIRAKU GC HOLDINGS, INC.* (株式会社ニラク▪ジー▪シー▪ホールディングス), which is a stock company* (株式会社) incorporated in Japan with limited liability, the Shares of which are listed on the main board of the Stock Exchange
"Completion Date"	4 November 2025, being the date on which the transfer of ownership of the Land and the Buildings from Omine to NBI shall take place in accordance with the Purchase and Sale Agreement upon payment of the full purchase price by NBI
"connected person(s)"	shall have the meaning as ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	third party(ies) who is/are independent of the Company and its connected persons

"JPY" or "¥"	Japanese Yen, the lawful currency of Japan
"Keeth Partners"	Keeth Partners Co., Ltd.* (株式会社キースパートナーズ), a limited liability company incorporated in Japan
"Land"	lot nos. 591-102, 591-103, 591-104, 546-16, 627-1089, 5-1, 5-3, 6-6 and 6-7 located in Ajiro, Atami, Shizuoka Prefecture, Japan with a total area of approximately 1,411.43 sq. m.
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"NBI"	NBI Holdings Co., Ltd.* (株式会社NBIホールディングス), a limited liability company incorporated in Japan and a direct wholly-owned subsidiary of the Company
"Omine"	Omine Kogen Kaihatsu K.K.* (大峰高原開発株式会社), a limited liability company incorporated in Japan
"Purchase and Sale Agreement"	the purchase and sale agreement entered into between Keeth Partners and NBI on 16 October 2025 in respect of the acquisition of the Land and the Buildings by NBI
"Share(s)"	common share(s)* (普通株式) in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"sq. m."	square meter
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

(*) The English titles marked with "" are unofficial English translations of the Japanese titles of natural persons, legal persons, governmental authorities, institutions, laws, rules, regulations and other entities for which no official English translation exists. These titles are for identification purpose only.*

In this announcement, certain amounts denominated in ¥ are translated into HK$ at the exchange rate shown below, but such conversions shall not be construed as representations that amounts in ¥ were or may have been converted into HK$ at such rate or any other exchange rates or at all: ¥1 = HK$0.053.

On behalf of the Board
株式会社ニラク・ジー・シー・ホールディングス
NIRAKU GC HOLDINGS, INC.*
Hisanori TANIGUCHI
Chairman, Executive Director and Chief Executive Officer

Fukushima, Japan, 16 October 2025

As at the date of this announcement, the executive Directors are Hisanori TANIGUCHI and Masataka WATANABE; the non-executive Directors are Hiroshi BANNAI and Hidenori MOROTA; and the independent non-executive Directors are Michio MINAKATA, Yoshihiro KOIZUMI, Kuraji KUTSUWATA, Akihito TANAKA and Reiko HACHISUKA.