



June 27, 2025

Company name: Nippon Parking Development
Stock listing: Tokyo Stock Exchange Prime Market
Stock code: 2353
Representative: Kazuhisa Tatsumi, Representative Director and President
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Notice Regarding Acquisition of Shares by Our Subsidiary (Resulting in a Second-tier Subsidiary)

Nippon Theme Park Development Co., Ltd. (“NTD”), a consolidated subsidiary of our company, has entered into a share transfer agreement with TOKYU LAND CORPORATION to acquire shares of Izu Kanko Kaihatsu Co., Ltd. Subsequently, on June 27, 2025, the Board of Directors of NTD, by written resolution at an extraordinary meeting, resolved to execute a memorandum of understanding with TOKYU LAND CORPORATION regarding a capital increase of Izu Kanko Kaihatsu Co., Ltd. to be undertaken by TOKYU LAND CORPORATION prior to the share transfer based on the aforementioned agreement. As this resolution falls under the timely disclosure standards set forth by the Tokyo Stock Exchange, we hereby announce the details as follows.

1. Overview of the Subsidiary Acquiring the Shares

(1) Name	Nippon Theme Park Development Co., Ltd.
(2) Location	Shin-Marunouchi Bldg., 1-5-1 Marunouchi, Chiyoda-ku, Tokyo
(3) Name and Title of Representative	Sawako Naito, Representative Director and President
(4) Main Business	- Operation and management of theme parks, amusement parks, etc. - Planning and consulting related to the development and operation of theme parks and amusement parks - Management, sale, and leasing of villa lots and vacation homes
(5) Capital	50 million yen
(6) Establishment Date	May 20, 2016

2. Purpose of the Share Acquisition

Based on our corporate philosophy of the “Happy Triangle,” we have grown by revitalizing underutilized parking facilities and providing high-quality operational services that fill market gaps, thereby delivering value to both parking lot owners and users, and contributing to society. As part of our diversification strategy beyond the parking business, we have been actively investing in new businesses such as ski resorts and theme parks to capture emerging demands and market gaps arising from social changes.

In the theme park business, following the enactment of Act on Development of Comprehensive Resort Areas in 1987, many theme parks and resort facilities were established across Japan. However, the burst of the economic bubble led to financial difficulties for many of these facilities. In recent years, while the overall market has been expanding, major operators dominate customer inflow, resulting in widening performance disparities among facilities.

Additionally, demographic shifts such as declining birthrates and the diversification of consumer preferences have intensified competition, requiring continuous investment in new attractions and facilities to attract new visitors. Meanwhile, there are regional theme parks and resort facilities throughout Japan with strong potential to attract stable customer traffic, particularly when coupled with inbound tourism, making them valuable assets for regional revitalization.

Over the past nine years of operations, the company has undertaken various initiatives such as redefining the park concept as a family- and dog-friendly destination, strengthening event programming, launching a glamping business, introducing a vacation rental business utilizing existing villas, and enhancing ancillary services for villa owners. In addition, with the nearby Rindoh-ko Family Farm becoming part of the group, the business has achieved significant growth, with revenue increasing by 2.5 times and the number of employees by 2.6 times. Additionally, NTD has formed a disaster-relief partnership with Nasu Town, operates a community cafeteria for children at Nasushiobara Station, and sources ingredients from local farms to support the region. These initiatives exemplify our commitment to regional revitalization through tourism-based town development.

In line with this model, NTD has begun preparing for a public listing on the Tokyo Stock Exchange and aims to expand nationwide through strategic M&A. Under the leadership of Sawako Naito, who became Representative Director and President in February 2025 and formerly served as Mayor of Tokushima City, NTD positions itself as an RX (Regional Transformation) company and will continue building tourism-driven revitalization models in collaboration with local governments.

Izu Kanko Kaihatsu, whose shares we are acquiring, operates the AMAGI TOKYU RESORT, a comprehensive resort located in the Amagi Plateau in the central area of the Izu Peninsula. Since the opening of the "Central Lodge" in 1956, the resort has grown over nearly 70 years through the development of vacation homes and a golf course. With its location within the Fuji-Hakone-Izu National Park, attractive natural environment, hot springs, and proximity to Tokyo, we believe the resort presents significant potential for early revenue stabilization.

Going forward, we intend to maintain and strengthen the strong relationships that Izu Kanko Kaihatsu has built with its customers and local communities, ensuring safe and enjoyable operations of its golf course, hotel, and villa properties. We will also work to revitalize the regional economy by leveraging local culture and products, promoting Japan's premium tourism assets globally, and expanding inbound demand. Through these efforts, we aim to build a model for regional revitalization and contribute to the broader Japanese economy.

3. Overview of the Company to Become a Second-Tier Subsidiary

As of May 25, 2025

(1)	Name	Izu Kanko Kaihatsu
(2)	Location	895-459 Ike, Ito City, Shizuoka
(3)	Name and Title of Representative	Fumiaki Sato, Representative Director and President
(4)	Main Business	- Management and sale of resort villa lots within the AMAGI TOKYU RESORT - Operation of Hotel Harvest AMAGIKOGEN - Operation of AMAGI KOGEN GOLF COURSE
(5)	Capital	10 million yen (as part of the planned capital increase of 3,373 million yen)
(6)	Number of Shares Issued	6,520,000 shares

(7)	Establishment Date	October 31, 1960		
(8)	Major Shareholder	TOKYU LAND CORPORATION (100% ownership)		
(9)	Fiscal Year-End	March		
(10)	Relationship with the Company	There are no capital, personnel, or transactional relationships between the company and our group.		
(11)	Financial Results for the Past Three Fiscal Years			
	Fiscal Year Ended	March, 2023	March, 2024	March, 2025
	Net Sales	1,005 million yen	1,074 million yen	1,080 million yen
	Operating Profit	102 million yen	114 million yen	107 million yen
	Ordinary Profit	106 million yen	115 million yen	97 million yen
	Net Income	78 million yen	84 million yen	70 million yen
	Total Assets	3,132 million yen	3,219 million yen	3,236 million yen
	Net Assets	1,729 million yen	1,814 million yen	1,884 million yen

Note: This capital increase is intended to fund future capital expenditures (CAPEX) related to water supply and hot spring piping systems, as well as to address membership deposit obligations for golf club memberships. The funds will be injected by TOKYU LAND CORPORATION.

4. Overview of Key Facilities

① AMAGI KOGEN SERVICECENTER

(1)	Name	AMAGI KOGEN SERVICE CENTER
(2)	Facility	Villa lots in the Amagi area of Izu
(3)	Location	1524 Hiekawa, Izu-shi, Shizuoka, Japan
(4)	Access	Approx. 5 km from the Amagi Kogen Toll Gate on the Izu Skyline Approx. 5 km from the Amagi Kogen Toll Gate on the Togasayama Road
(5)	Area	Approx. 7 million m ²
(6)	Total Lots	Approx. 2,000 residential lots
(7)	Main Services	- Front desk services (available 24 hours a day, 365 days a year) - Villa management services

② TOKYU Harvest Club Amagi Kogen

(1)	Name	TOKYU Harvest Club Amagi Kogen
(2)	Facility	A hotel offering a full resort experience in the Amagi Plateau area
(3)	Location	1524-1740 Ohatano, Hiekawa, Izu-shi, Shizuoka, Japan
(4)	Total Guest Rooms	120 rooms
(5)	Main Services	Restaurant, multipurpose room, hot spring bath, table tennis, karaoke, kids' room, craft room, tennis courts, and putting golf course

Note: Operation of TOKYU Harvest Club Amagi Kogen will be entrusted to the target company.

③ AMAGI KOGEN GOLF COURSE

(1) Name	AMAGI KOGEN GOLF COURSE
(2) Facility	A dynamic golf course designed by Seiichi Inoue
(3) Location	638-83 Sugebiki, Ito-shi, Shizuoka, Japan
(4) Course Overview	18 holes / 6,347 yards / Par 72

5. Overview of the Share Transfer Counterparty

As of March 31, 2025

(1) Name	TOKYU LAND CORPORATION
(2) Location	Shibuya Solasta, 1-21-1 Dogenzaka, Shibuya-ku, Tokyo, Japan
(3) Name and Title of Representative	Hiroaki Hoshino, Representative Director and President
(4) Main Business	Real estate development, sales, and leasing
(5) Capital	57,551 million yen
(6) Establishment Date	September 5, 1939
(7) Total Equity	444,351 million yen
(8) Total Assets	2,098,684 million yen
(9) Major Shareholder	Tokyu Fudosan Holdings (100% ownership)
(10) Relationship Between the Listed Company and the Relevant Company	<p>There are no capital or personnel relationships between the Company and the relevant company.</p> <p>There are transactional relationships between the Company and the relevant company concerning parking lot leasing and management services.</p> <p>The relevant company is not a related party of the Company.</p> <p>In addition, none of the officers, employees, or affiliated companies of the relevant company fall under the category of related parties of the Company.</p>

6. Number of Shares Acquired, Acquisition Price, and Shareholding Status Before and After the Transaction

(1) Number of Shares Held Before the Transfer	0 shares (Ownership ratio : 0.0%)
(2) Number of Shares Acquired	6,520,000 shares
(3) Number of Shares Held After the Transfer	6,520,000 shares (Ownership ratio : 100.0%)

Note: The acquisition price has been fairly determined based on mutual agreement with the counterparty to the share transfer. The price was calculated through reasonable adjustments and was deemed fair and appropriate by the Board of Directors of NTD. We also recognize that the rationality of the price is duly ensured. Furthermore, the details of the business have been carefully reviewed by our Board of Directors and it has been confirmed that there are no issues of concern.

7. Schedule

(1) March 21, 2025	Board resolution and execution of a share transfer agreement
(2) June 27, 2025	Board resolution and execution of a memorandum of understanding
(3) March 1, 2026	Scheduled share transfer date

8. Future Outlook

This transaction is expected to have no impact on the Company's non-consolidated or consolidated financial results for the fiscal year ending July 2025.