



September 30, 2026

To All:

Company Name: FOOD & LIFE COMPANIES LTD.
Representative: Masahiro Yamamoto, President & CEO
Securities Code: 3563, Prime Market of the
Tokyo Stock Exchange
Contact: Takeshi Yoshida, Corporate Officer
(Tel: 06-6368-1001)

Change in Specified Subsidiary

FOOD & LIFE COMPANIES LTD. (the “Company”) hereby announces that the Board of Directors of the Company, at its meeting held on September 30, 2026, resolved to transfer a portion of the business of its consolidated subsidiary (sub-subsidiary), Beijing Sushiro Restaurants Co., Ltd. (“Beijing Sushiro”), through a company split (absorption-type split) to a newly established company, Shanghai Sushiro Restaurants Co., Ltd. (tentative name; hereinafter, “Shanghai Sushiro”) (this split shall hereinafter be the “Company Split”). Shanghai Sushiro's capital stock will be equivalent to 10% or more of the Company’s capital stock, and it will become a specified subsidiary of the Company.

1. Purpose

The Company group has positioned mainland China as a key base and is steadily expanding its business there. As it further accelerates its store openings across the vast Chinese mainland, the Company has determined that reorganizing its management functions to suit the characteristics of each area is essential. Through this Company Split, the Company will promote regional operational efficiency and stronger governance, establishing a robust business foundation capable of supporting accelerated multi-store expansion, thereby achieving sustainable growth for its Chinese business. The Company plans Shanghai Sushiro is transferred the operation of conveyor belt sushi restaurant operations business, etc., in Shanghai and Zhejiang Province.

2. Method of Chage

This is a company split conducted under the Company Law of the People's Republic of China, in which Beijing Sushiro acts as the splitting company and continues to exist, and the newly established Shanghai Sushiro acts as the successor company.

3. Schedule

Resolution by the Board of Directors to approve the Company Split (the Company)	September 30, 2026
Shareholder approval of the split proposal	October 2026 (tentative)
Effective date of the split and date of new company establishment	January 2027 (tentative)

4. Overview of the Subsidiary To Be Changed

1.	Company name	Shanghai Sushiro Restaurants Co., Ltd. (tentative)
2.	Location	Pudong New Area, Shanghai, People's Republic of China (tentative)
3.	Name and position of representative	Keiji Mori, President (tentative)
4.	Description of business	Conveyor belt sushi restaurant operation
5.	Capital stock	16.25 million yuan (approximately 386 million yen) (planned)
6.	Date of establishment	January 2027 (tentative)
7.	Investment ratio	Sushiro (China) Investment Co., Ltd. 100% (planned)
8.	End of the fiscal year	December 31 (tentative)
9.	Relationship between the Company and the subject company	Capital relationship It is planned that the Company's wholly owned subsidiary, Sushiro (China) Investment Co., Ltd., will own 100% of the subject company's outstanding shares. It is also planned that the subject company will become a specified subsidiary.
		Personnel relationship It is planned that seven employees from the Company will be appointed to executive positions.
		Business relationship There is nothing of relevance to report at this time.

5. Impact on Business Performance

The impact of this Company Split on the Company's consolidated financial results is expected to be minor.