

February 4, 2025

Company Name: GA technologies Co., Ltd.
Representative: Ryo Higuchi
President, Representative Director, Executive Officer, and CEO
(Code Number: 3491 Tokyo Stock Exchange-Growth)
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Announcement Regarding Issuance of New Shares by way of International Offering

GA technologies Co. Ltd. (the “Company”) hereby announces that, on February 4, 2025 (Tue), its Board of Directors resolved to issue new shares by way of an international offering (the “International Offering”) as set forth below.

1. Issuance of New Shares by way of International Offering

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| (1) Class and Number of Shares to be Offered | 4,072,400 shares of common stock of the Company |
| (2) Method of Determination of Amount to be Paid In | The amount to be paid in will be determined on a day (the “Pricing Date”) in the period from February 4, 2025 (Tue) to February 5, 2025 (Wed) in accordance with a method which is equivalent to the bookbuilding method set forth in Article 25 of the Rules Concerning Underwriting, Etc. of Securities promulgated by the Japan Securities Dealers Association (the “JSDA”). |
| (3) Increases in the Amounts of Share Capital and Capital Surplus | Share capital will increase by the amount which is 50% of the “maximum permitted increase in capital stock”, as calculated in accordance with the provisions of Article 14, Paragraph 1 of the Rules of Account Settlement of Corporations, rounding up any fraction of less than one yen resulting from such calculation to the nearest yen. Capital surplus will increase by the remainder of the maximum permitted increase in share capital after deducting the amount of increase in share capital. |

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of making a public announcement regarding the International Offering, and not for the purpose of soliciting investment, etc. within or outside Japan. This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from the registration requirements under the Securities Act. Any public offering of securities in the United States will be pursuant to a prospectus that may be obtained from GA technologies Co., Ltd. that will contain detailed information about GA technologies Co., Ltd. and its management, as well as financial statements of GA technologies Co., Ltd. No public offering of the securities will take place in the United States.

- (4) Method of Offering The offering will be made outside of Japan, mainly in Europe and Asia (and excluding the United States and Canada), and all of the shares described in (1) above shall be purchased individually by the underwriters (the “Underwriters”). The issue price (the offer price) will be determined on the Pricing Date of the offering in accordance with a method which is equivalent to the bookbuilding method set forth in Article 25 of the Rules Concerning Underwriting, Etc. of Securities promulgated by the JSDA, based on the preliminary pricing terms calculated by multiplying the closing price in regular trading of the shares of common stock of the Company on the Tokyo Stock Exchange, Inc. on the Pricing Date (or, if no closing price is quoted, the closing price of the immediately preceding date) by a number between 0.90 and 1.00 (with any fraction less than one yen being rounded down), taking into account market demand and other conditions.
- The shares will be sold to purchasers at the issue price (the offer price) plus a brokerage fee of 0.50% of the the issue price (the offer price) payable to the Underwriters.
- (5) Compensation for the Underwriters The Company will not pay any underwriting fees to the Underwriters. The aggregate amount of the difference between (a) the issue price (the offer price) in the International Offering and (b) the amount to be paid to the Company by the Underwriters shall be retained by the Underwriters.
- In addition, the Underwriters will charge each purchaser of the shares a brokerage fee equal to 0.50% of the issue price (the offer price), as stated in (4) above.
- (6) Payment Date The payment date shall be February 20, 2025 (Thu)
- (7) Delivery Date The delivery date of the shares shall be February 21, 2025 (Fri)
- (8) Subscription Unit 100 shares
- (9) The amount to be paid in, the amount of capital stock and capital surplus to be increased, the issue price (the offer price), and any other matters necessary for the International Offering will be determined at the discretion of Ryo Higuchi, President, Representative Director, Executive Officer, and CEO.

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(For Reference)

1. Change in Number of Outstanding Shares as a Result of International Offering

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| Total number of shares currently outstanding | 36,939,215 shares | (As of February 4, 2025) |
| Increase in number of shares as a result of International Offering | 4,072,400 shares | |
| Total number of shares after International Offering | 41,011,615 shares | |

(Note) The Company issues stock acquisition rights. However, the increase in the total number of outstanding shares due to exercise of the stock acquisition rights on or after February 1 2025 is not included in the above figures.

2. Use of Proceeds

The estimated net proceeds of 5.6 billion yen from the International Offering are expected to be applied to:

- 1) 2.0 billion yen by the end of October 2026 for the M&A fund. If M&A is not implemented, the proceeds are expected to be applied to increased working capital for organic business growth.
- 2) 1.5 billion yen by the end of March 2025 for the repayment of the bank loan incurred in connection with the acquisition of shares of RW OpCo, LLC
- 3) 2.1 billion yen by the end of October 2026 for technology-related investments.

The estimated net proceeds are calculated based on the closing price in regular trading of the shares of common stock of the Company on the Tokyo Stock Exchange, Inc. as of February 4, 2025

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