

July 14, 2020

**Notice of Group Reorganization and Changes
in Trade Names of Some Subsidiaries**

create restaurants holdings inc. at the Board of Directors meeting held today, we resolved to implement an internal group reorganization (hereinafter referred to as the "Reorganization") involving our subsidiaries and changes in the trade names of some subsidiaries accompanying the Reorganization as of September 1, 2020. Details are as follows.

I. Purpose of the Reorganization

In order to respond to the impact of the spread of the new coronavirus (COVID-19) infections, we have decided to reorganize our five subsidiaries that we have joined into the Group through the promotion of M&A into two companies. To build a new business structure that can overcome the post-corona world, we will implement the following two reorganizations with these initiatives: improve the efficiency of the headquarters divisions of our subsidiaries; further improve the efficiency of our headquarters divisions; and utilize synergies among the new companies.

- ① Our two group companies eatwalk Co., Ltd ("EW") and LE MONDE DES GOURMET INC. (LG), both of them operate distinctive Italian restaurant formats, will be merged, with EW as the surviving company and LG as the merged company. The name of the company after the merger will be changed to LG&EW inc.
- ② Our three group companies Create Dining inc. ("CD"), Create Bayside Inc. ("CB") and Kiya Foods Co., Ltd. ("KF"), all of them operates high-end formats and specialty formats in commercial facilities in the Tokyo metropolitan area, will be merged, with CD as the surviving company and CB and KF as the merged company.

II. Overview of the Reorganization

1. Absorption-type merger with EW as a surviving company and change of company name

(1) Summary

We will implement an absorption-type merger in which our wholly-owned subsidiaries EW is a surviving company and LG is a merged company. The company name will be changed to LG&EW Co., Ltd.

(2) Overview of the company concerned with the restructuring

	Surviving company (As of June 30, 2020)	Merged company (As of June 30, 2020)
(1) Name	eatwalk Co., Ltd (EW)	LE MONDE DES GOURMET INC. (LG)
(2) Location	10-18, Higashi-Gotanda 5-chome, Shinagawa-ku, Tokyo	10-18, Higashi-Gotanda 5-chome, Shinagawa-ku, Tokyo
(3) Representative	Akira Watanabe, President and Representative Director	Tatsuro Iinuma, President and Representative Director
(4) Description of business	Restaurant operation	Restaurant operation
(5) Capital	1 million yen	9.9 million yen
(6) Major shareholders and holding ratio	Our company 100.00%	Our company 100.00%

(7) Major brands	Yasaiya Mei, Mr. FARMER, AWkitchen	TANTO TANTO, Monte Romano
(8) Number of outlets	20 outlets	12 outlets

(3) Outline and name of the surviving company after the reorganization (scheduled for September 1, 2020)

(1) Former trade name	eatwalk Co., Ltd
(2) New trade name	LG&EW inc.
(3) Location	10-18, Higashi-Gotanda 5-chome, Shinagawa-ku, Tokyo
(4) Representative	Tatsuro Iinuma, President and Representative Director
(5) Description of business	Restaurant operation
(6) Capital	1 million yen
(7) Major shareholders and holding ratio	Our company 100.00%

2. Absorption-type merger with CD as a joint venture company

(1) Summary

We will implement an absorption-type merger in which our subsidiaries CD is a surviving company, and CB and KF are merged companies.

(2) Overview of the company concerned with the restructuring

	Surviving company (As of June 30, 2020)	Merged company (As of June 30, 2020)	Merged company (As of June 30, 2020)
(1) Name	Create Dining inc. (CD)	Create Bayside Inc. (CB)	Kiya Foods Co., Ltd. (KF)
(2) Location	10-18, Higashi-Gotanda 5-chome, Shinagawa-ku, Tokyo	10-18, Higashi-Gotanda 5-chome, Shinagawa-ku, Tokyo	10-18, Higashi-Gotanda 5-chome, Shinagawa-ku, Tokyo
(3) Representative	Naohiko Harada, President and Representative Director	Naohiko Harada, President and Representative Director	Naohiko Harada, President and Representative Director
(4) Description of Business	Restaurant operation	Restaurant operation	Restaurant operation
(5) Capital	9.9 million yen	9.9 million yen	9.9 million yen
(6) Major shareholders and holding ratio	Our company 99.97%	Our company 100.00%	Our company 100.00%
(7) Major brands	Hina Sushi, RIO GRANDE GRILL, Nanxiang Mantou Dian	Rainforest Cafe	Ginza Kiya
(8) Number of outlets	46 outlets	20 outlets	8 outlets

(3) Outline of the company after the reorganization (scheduled for September 1, 2020)

(1) Trade Name	Create Dining inc.
(2) Location	10-18, Higashi-Gotanda 5-chome, Shinagawa-ku, Tokyo
(3) Representative	Naohiko Harada, President and Representative Director
(4) Description of Business	Restaurant operation
(5) Capital	9.9 million yen
(6) Major shareholders and holding ratio	Our company 99.98%

III. Schedule of the Reorganization

Date of conclusion of the contract of each company subject to reorganization relating to the Merger	Tuesday, July 14, 2020
Resolution of the General Meeting of Shareholders of the Restructured Companies Related to the Merger	Wednesday, July 29, 2020
Effective date	Tuesday, September 1, 2020

IV. Impact on Performance

As this reorganization is carried out between our consolidated subsidiaries, its impact on our consolidated results of operations is immaterial.

(Reference)

Organizational restructuring chart for the above II

(1) Before the Reorganization
(as of May 31, 2020)

(2) After the Reorganization
(scheduled for September 1, 2020)

