

November 9, 2023

Company Name: GMO Internet Group, Inc.
 (TSE Prime Market, Code: 9449)

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Notice of Change in Consolidated Subsidiaries (by Share Transfer)

GMO Internet Group, Inc. (the Company) hereby announces that our consolidated subsidiary, GMO Financial Holdings, Inc. (TSE Standard Market, Code: 7177) ("GMO-FH") has resolved at the meeting of the Board of Directors convened on September 20, 2023, determined to transfer all of the shares of its consolidated subsidiary, GMO-Z.com Bullion HK Limited ("GMO-Z.com Bullion HK"), to Max Bullions Limited ("Max Bullions") (the "Transfer"), as described below.

1. Reason for acquisition of shares

GMO-FH and its consolidated subsidiaries are actively promoting investments in both strengthening the earnings base in existing businesses and expanding into new business areas with growth potential, based on the policy of "strengthening what is already strong" to achieve sustainable growth. We have decided to transfer all shares of GMO-Z.com Bullion HK, a Hong Kong-based provider of over-the-counter CFD trading services, to Max Bullions based on Hong Kong in order to further drive these initiatives by focusing on our strengths.

2. Overview of the company to be changed

(1) Name	GMO-Z.com Bullion HK Limited
(2) Location	Suites 2308-09, 23/F, Tower 1, The Gateway, Harbour City, Kowloon, Hong Kong
(3) Job title and name of representative	Director Tatsuki Yamamoto
(4) Description of business	Providing of over-the-counter CFD trading services in Hong Kong
(5) Share capital	8 million USD (1,177million yen ^{*1})
(6) Date of establishment	January 23, 2014
(7) Major shareholders and ownership ratios	GMO-FH 100%

(8) Relationship between the Company and said company	Capital relationship	GMO-FH holds 100% of voting rights of GMO-Z.com Bullion HK.		
	Personnel relationship	One director and one employee of GMO-FH are seconded to GMO-Z.com Bullion HK.		
	Business relationship	There is a contract with GMO-FH regarding outsourcing, etc.		
(9) Operating results and financial positions of said company for the last three years ^{※2} (Millions of yen, except per share figures)				
	Fiscal year	Year ended December 2020	Year ended December 2021	Year ended December 2022
	Net assets	-57	-119	-182
	Total assets	273	178	212
	Net assets per share	-28.71	-59.86	-91.40
	Net sales	44	81	113
	Operating profit	-70	-51	-44
	Ordinary profit	-72	-53	-46
	Net income	-72	-53	-46
	Earnings per share	-36.38	-25.59	-23.27
	Dividend per share	0.00	0.00	0.00

※1 Converted into yen at GMO-FH conversion rate of 1 USD = 145.54 yen at the end of August 2023.

※2 Converted into yen at the exchange rate of GMO-FH in each financial year.

3. Outline of the counterparty of the share transfer^{※3}

(1) Name	Max Bullions Limited		
(2) Location	Office E, 17/F., EGL Tower, No. 83 Hung To Road, Kwun Tong, Kowloon, Hong Kong		
(3) Job title and name of representative	Director and CEO Chung Chau Kan		
(4) Description of business	Precious metal trading business		
(5) Share capital	5 million HKD (92.8 million yen ^{※4})		
(6) Date of establishment	May 31, 2023		
(7) Major shareholders and ownership ratios	Motion Cast Limited 100% (Motion Cast Limited is a wholly owned subsidiary of Novacon Technology Group Limited (HKEX : 8635))		
(8) Relationship between the Company and said company	Capital relationship	Not applicable	
	Personnel relationship	Not applicable	
	Business relationship	Not applicable	

※3 As the company was established in May 2023, net assets and total assets for the immediately preceding financial year have been omitted.

※4 Converted into yen at GMO-FH conversion rate of 1 HKD = 18.56 yen at the end of August 2023.

4. Number of transferred shares, transfer price and status of shareholding before and after the transfer

(1) Numbers of shares owned before the change	2,000,000 shares (Number of voting rights : 2,000,000) (Percentage of voting rights held : 100%)
(2) Number of shares to be transferred	2,000,000 shares (Number of voting rights : 2,000,000) (Percentage of voting rights held : 100%)
(3) Transfer price	216,000 USD or 16,000 USD ^{※5}
(4) Numbers of shares owned after transfer	0 share (Number of voting rights : 0) (Percentage of voting rights held : 0%)

※5 We are scheduled to receive payments of 8,000 USD each upon the execution of the stock transfer agreement and the completion of the stock transfer. The remaining balance of 200,000 USD is planned to be paid once the procedures, such as changing shareholders, related to the continued use of computer software licenses held by GMO-Z.com Bullion HK are completed. However, if the license cannot be continued, the transfer price will be 16,000 USD.

5. Timetable

(1) Date of resolution at the meeting of the Board of Directors	September 20,2023
(2) Date of conclusion of stock transfer agreement	September 20,2023
(3) Date of commencement of share transfer	September 25,2023

6. Outlook

The impact of this matter on consolidated business results is expected to be minimal. We will promptly make an announcement if any matters that should be disclosed arise in the future.