

December 29, 2025

Company	Japan Investment Adviser Co., Ltd.
Representative	President & CEO Naoto Shiraiwa (TSE Prime Market, Stock Code: 7172)
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Notice of the strategic capital and business alliance agreement ~Risshisha Co., Ltd. ~

Japan Investment Adviser Co., Ltd. (hereinafter “JIA”) has reached an agreement to enter into a strategic capital and business alliance with Risshisha Co., Ltd. (hereinafter “Risshisha”). Risshisha specializes in the direct operation and management contracting of lodging facilities, with a core focus on "Kyomachiya" (traditional Kyoto-style townhouses).

Under this agreement, JIA will provide a capital investment of up to 300 million yen. This partnership is driven by a shared mission to preserve Japan's historical architecture, traditions, and culture, ensuring they are revitalized and passed down to future generations.

Through this alliance, both companies will strive to create "sustainable cultural tourism" by utilizing historical buildings across Japan. By combining our resources, we aim to safeguard Japan's splendid cultural legacy while creating new value for local communities and travelers alike.

The execution of this alliance is subject to the approval of a special resolution regarding the issuance of new shares at Risshisha's upcoming extraordinary general meeting of shareholders.

1. Purpose of the strategic capital and business alliance

Established in Kyoto in 2014, Risshisha is dedicated to the preservation and restoration of historical buildings that are at risk of being lost due to age or economic factors. By revitalizing these structures as unique accommodation facilities, Risshisha has built extensive expertise in the acquisition and restoration of traditional wooden houses, ryokan (Japanese-style inns), and boutique hotels.

Beyond providing a place to stay, Risshisha offers premium, immersive experiences. Guests are invited to engage deeply with local culture, communities, traditional events, and authentic cuisine.

Recognizing that Risshisha's ability to fuse "cultural heritage" with "tourism resources" has the potential to significantly transform the real estate market, JIA has decided to form a strategic capital and business alliance.

This strategic capital and business alliance will focus on driving growth and innovation in the following key areas

- (1) Restoring and managing buildings of historical and cultural significance as high-quality accommodation facilities, ensuring that regional cultural assets are preserved and transformed into sustainable economic resources.

- (2) Creating new real estate investment opportunities to attract domestic and international capital, leveraging the significant growth potential driven by regional revitalization and the increasing demand from inbound tourism.

Under our medium-term management plan, we have designated the establishment of a robust foundation for our real estate business as a core strategic priority. Moving forward, we will actively invest in lodging facilities and hospitality operations across Japan, capitalizing on the sustained and growing demand from both domestic and international markets.

2. Overview of Risshisha

(1) Company Name	Risshisha Co., Ltd.
(2) Address	Main office 4F 21 Arai Building, 1-20-6 Ebisu Minami, Shibuya-ku, Tokyo Kyoto main office 279 Shimochofukuji-cho, Shimogyo-ku, Kyoto-shi, Kyoto
(3) Name and title of representative	Representative Director Maeda Koji
(4) Description of Business	Direct management and operational contracting of lodging facilities, primarily focusing on Kyomachiya (traditional Kyoto-style townhouses).
(5) Establishment	July, 2014
(6) Homepage	https://www.risshisha-group.com/group/v1/en/index.html

3. Future outlook

The impact of this matter on the JIA Group's business performance is minor at this moment.

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