September 30, 2021

Company name: Lion Corporation

Representative: Masazumi Kikukawa,

Representative Director,

President and Executive Officer

Code: 4912

Tokyo Stock Exchange

Notice Concerning Application for the Prime Market New Market Segment

Lion Corporation (hereinafter "the Company") hereby announces that, at today's Board of Directors meeting, it has passed a resolution regarding the Tokyo Stock Exchange's new market segments that will be introduced on April 4, 2022. Details follow.

On July 9, 2021, the Company received the results of the initial assessment of its compliance with the listing standards of the new market segments from the Tokyo Stock Exchange, and has confirmed that the Company is in compliance with the listing standards for the Prime Market.

Based on these results, at today's Board of Directors meeting, the Company has resolved to select the Prime Market as the market in which it will be listed after the introduction of the new market segments and to submit an application to the Tokyo Stock Exchange accordingly.

Hereafter, the Company will proceed with the prescribed procedures for the application in accordance with the schedule set forth by the Tokyo Stock Exchange.