

To all parties concerned:

FIELDS CORPORATION  
Chairman, President and Group CEO:  
Hidetoshi Yamamoto  
(TSE 1st: 2767)  
Inquiries: Hideaki Hatanaka,  
Corporate Officer  
Tel.: +81-3-5784-2111

## Notice of Change Regarding Equity-Method Affiliate (Change to Consolidated Subsidiary)

FIELDS CORPORATION announces that a resolution was adopted by the Board of Directors at an extraordinary meeting held on October 9, 2018 approving the acquisition of shares of NANASHOW Corporation, an affiliate of FIELDS subject to the equity method, by K.K. CROSSALPHA, a consolidated subsidiary of FIELDS, as set forth below. As a result of the acquisition, NANASHOW will become a consolidated subsidiary of FIELDS.

### 1. Purpose of acquisition of shares

FIELDS determined that the consolidation of functions in the pachinko/pachislot machines development field as a part of the company's recent efforts to increase management efficiency will contribute to cost cutting and adopted the resolution for the acquisition of NANASHOW shares by CROSSALPHA.

### 2. Overview of the subsidiary (NANASHOW) to be consolidated

(1)	Company name	NANASHOW Corporation	
(2)	Location of head office	16-11 Nampeidai-cho, Shibuya-ku, Tokyo	
(3)	Representative	President Takeshi Terunuma	
(4)	Main business activities	Planning, development, manufacture, and sale of pachinko/pachislot machines	
(5)	Capital stock	40 million yen	
(6)	Establishment	August 14, 2009	
(7)	Major shareholders/ shareholding ratio	FIELDS CORPORATION/ 38.89%	
(8)	Relationship with FIELDS	Capital relationships	FIELDS holds a 38.89% equity stake in NANASHOW, and NANASHOW is an equity-method affiliate of FIELDS.
		Personal relationships	One FIELDS director also serves as an auditor of NANASHOW.
		Transactional relationships	FIELDS and NANASHOW formed a business alliance on planning, development, sales, and so on of pachinko/pachislot machines (including exclusive sales by FIELDS of machines manufactured by NANASHOW).
		Relevant conditions regarding related parties	NANASHOW is currently an equity-method affiliate of FIELDS

(9)	NANASHOW's business results and financial status for the recent three years		
FY	3/2016	3/2017	3/2018
Net assets	460 million yen	(1,473 million yen)	(1,305 million yen)
Total assets	10,111 million yen	8,046 million yen	11,843 million yen
Net assets per share	853,443.66 yen	(2,728,963.57 yen)	(2,417,438.08 yen)
Net sales	4,978 million yen	3,379 million yen	9,540 million yen
Operating profit	361 million yen	(1,799 million yen)	207 million yen
Ordinary profit	224 million yen	(1,953 million yen)	170 million yen
Profit (loss)	224 million yen	(1,934 million yen)	168 million yen
Profit (loss) per share	415,874.59 yen	(3,582,407.23 yen)	311,525.49 yen
Dividends per share	-	-	-

### 3. Overview of the share seller

(1)	Name	Takeshi Terunuma	
(2)	Address	Hino-shi, Tokyo	
(3)	Relationship with FIELDS	Capital relationships	Not applicable
		Personal relationships	Currently president of NANASHOW, an equity-method affiliate of FIELDS.
		Transactional relationships	Not applicable

### 4. Number of shares to be acquired, acquisition price, and number of shares owned before and after acquisition

(1) Number of shares owned before acquisition	210 shares (number of voting rights: 210; shareholding ratio: 38.89%)
(2) Number of shares to be acquired	150 shares (number of voting rights: 150)
(3) Acquisition price	300 million yen
(4) Number of shares owned after acquisition	360 shares (number of voting rights: 360; shareholding ratio: 66.67%)

### 5. Schedule

October 9, 2018	FIELDS Board of Directors meeting regarding this matter convened and Share Acquisition Agreement executed by the parties
October 9, 2018	Date of share transfer between the parties (scheduled)

### 6. Future outlook

As a result of the share acquisition, NANASHOW will become a consolidated subsidiary of FIELDS as of the third quarter of the fiscal year ending March 31, 2019. The effects of the share acquisition were incorporated into the forecast of consolidated financial results released on May 11, 2018.

For inquiries or further information please contact  
 Corporate Communications (IR), FIELDS CORPORATION  
 Shibuya Garden Tower, 16-17 Nampeidai-cho, Shibuya-ku, Tokyo 150-0036  
 Tel.: +81-3-5784-2109 Fax: +81-3-5784-2119