

May 18, 2022

Press release

1-16-17 Esaka-cho, Suita-shi, Osaka

SNK CORPORATION

Representative Director, President, and CEO: Kenji Matsubara

Notice regarding the delisting of the shares on the Korea Exchange (KOSDAQ)

SNK CORPORATION (Headquarters: Suita City, Osaka Prefecture) announces that the Company's KDRs have been delisted on the KOSDAQ market of the Korea Exchange on May 18, 2022.

As for the circumstances, the Company had Korean Depositary Receipts (hereinafter referred to as KDRs) issued in the Republic of Korea by the Korea Securities Depository (hereinafter referred to as KSD) with common stock as an asset and had been listed on the Korea Exchange KOSDAQ since May 7th, 2019.

Electronic Gaming Development Company (hereinafter referred to as the "EGDC" which is the largest shareholder of the Company), is a wholly-owned subsidiary of Mohammed Bin Salman Bin Abdulaziz Al Saud Foundation, a non-profit organization established on August 20, 2011, to cultivate and encourage the leadership in the youth in Saudi Arabia specifically in education, media, culture, and technology.

EGDC was founded to support the Company to enhance its corporate value and expand the business. After the completion of the Tender Offer in Japan and Korea, EGDC will acquire full management control of the Company and be actively involved in the management.

As a result of the Tender Offer to the Company in Japan and South Korea, which was conducted in a Tender Offer Period from December 17, 2021, to February 10, 2022, as of February 15, 2022, EGDC has been owned the Company's KDR of 20,256,653 units (which is equivalent to 202,566 shares of the Company's common stock, ownership ratio: 96.18%).

Correspondently, the Company's KDRs will meet the delisting criteria of the KOSDAQ market on the Korea Exchange, the Company resolved to apply for delisting at the extraordinary general meeting of shareholders held on April 14, 2022, and the delisting was applied on the same day. The request was approved by the Korea Exchange on May 4, and the delisting date was decided as May 18.

EGDC will acquire all of the Company's shares by requesting the sale of shares, and the Company will become a wholly-owned subsidiary of EGDC.

The Company would like to express its sincere gratitude to its shareholders and other related parties for their understanding and support of the management decisions. SNK CORPORATION will continue to strive to further improve its corporate value and contribute to society and ask for your continued support.