

March 25, 2021  
 Company name Rakuten, Inc.  
 Representative Hiroshi Mikitani  
 Chairman and CEO  
 (Stock Code: 4755  
 Tokyo Stock Exchange First Section)

Partial Revision of the Press Release “Announcement of Issuance of New Shares and Disposal of Treasury Stock through Third-Party Allotment”

Rakuten, Inc., (hereinafter “the Company”), announces a partial revision of the press release published on March 12, 2021, “Announcement of Issuance of New Shares and Disposal of Treasury Stock through Third-Party Allotment.” The Company revises part of “1. Details of Offering” and “11. Details of Offering” in the March 12 press release to read as follows. The revisions are underlined>.

1. Details of Offering  
 11. Details of Offering  
 (Original Statement)

(1)	Payment date	From March 29, 2021 to April 30, 2021
(2)	Number of new shares to be issued and Number of treasury stock to be disposed of (Number of shares offered)	Total number of common shares as below (1+2): 211,656,500 shares 1. Number of newly issued common shares: 139,737,600 shares 2. Number of disposed treasury stocks: 71,918,900 shares
(3)	Issue price and Disposal price	JPY 1,145 per share
(4)	Amount of proceeds to be raised	JPY 242,346,692,500
(5)	Offering and disposal method (expected allotment)	By the Third-Party Allotment, the Company will allot 131,004,000 shares to Japan Post Holdings Co., Ltd., 57,382,900 shares to Image Frame Investment (HK) Limited, 14,536,000 shares to Walmart Inc., 4,366,800 shares to Mikitani Kosan, Inc. and 4,366,800 shares to Spirit Inc.
(6)	Others	Each of the above items is subject to the notified entries in force, based on the Financial Instruments and Exchange Act.

\* Note: Payment of the Third-Party Allotment is expected to be on March 29, 2021.

(Revised Statement)

(1)	Payment date	From March 29, 2021 to April 30, 2021
(2)	Number of new shares to be issued and Number of treasury stock to be disposed of (Number of shares offered)	Total number of common shares as below (1+2): 211,656,500 shares 1. Number of newly issued common shares: 139,737,600 shares 2. Number of disposed treasury stocks: 71,918,900 shares
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(6)  Others	Each of the above items is subject to the notified entries in force, based on the Financial Instruments and Exchange Act. <u>While payment of the Third-Party Allotment from Image Frame Investment (HK) Limited is expected to be made on March 29, 2021, it is possible that the payment from Image Frame Investment (HK) Limited will be made on a different date from other allottees due to procedure based on the Foreign Exchange and Foreign Trade Act.</u>

\* Note: Payment of the Third-Party Allotment from other allottees (Japan Post Holdings Co., Ltd., Walmart Inc., Mikitani Kosan, Inc. and Spirit Inc.) is expected to be on March 29, 2021.