

May 29, 2023

Company name Rakuten Group, Inc.
Representative Hiroshi Mikitani
 Chairman and CEO
 (Stock Code: 4755
Tokyo Stock Exchange Prime Market)

Announcement Regarding Determination of Number of New Shares to Be Issued

Rakuten Group, Inc. (head office: Setagaya-ku, Tokyo; Representative Director, Chairman, President and CEO: Hiroshi Mikitani; the “Company”) determined the number of shares to be issued as a result of the exercise of the option to purchase additional newly issued shares of common stock of the Company granted to the International Managers in the International Offering, in relation to the issuance of new shares through Public Offering and Third-Party Allotment, which was resolved at its board of directors meeting held on May 16, 2023, as described below.

Number of shares to be issued as a result of the exercise of the option to purchase additional newly issued shares of common stock of the Company granted to the International Managers in the International Offering:

61,056,700 shares

<Reference>

1. Class and Number of Shares to be Offered through Issuance of New Shares through Public Offering

Total of (i) through (iii) below, 468,102,100 shares of common stock of the Company.

- (i) 198,943,300 shares of common stock of the Company to be underwritten and purchased by the Japanese Underwriters in the Japanese Public Offering.
- (ii) 208,102,100 shares of common stock of the Company to be underwritten and purchased by the International Managers in the International Offering.
- (iii) 61,056,700 shares of common stock of the Company to be issued as a result of the exercise of the option to purchase additional newly issued shares of common stock of the Company granted to the International Managers in the International Offering.

2. Change in the Total Number of Issued Shares as a Result of the Issuance of New Shares through the Public Offering and Third-Party Allotment to Mikitani Kosan, Inc. (“Mikitani Kosan”), Spirit Inc. (“Spirit”), CyberAgent, Inc. (“CyberAgent”), and TOKYU CORPORATION (“Tokyu”) (the “Parallel Third-Party Allotment”)

Total Number of Issued Shares at Present:	1,592,907,600 (As of May 16, 2023) shares
Increase in Number of Shares as a Result of the Capital Increase by way of Issuance of New Shares through Public Offering:	468,102,100 shares
Total Number of Issued Shares After the Capital Increase by way of Issuance of New Shares through Public Offering:	2,061,009,700 shares

Increase in Number of Shares as a Result of the Issuance of New Shares through Parallel Third-Party Allotment to Mikitani Kosan, Spirit, CyberAgent, and Tokyu 74,204,700 (Note 1) shares

Total Number of Issued Shares after the Issuance of New Shares through Parallel Third-Party Allotment to Mikitani Kosan, Spirit, CyberAgent, and Tokyu 2,135,214,400 (Note 1) shares

- (Notes) 1. Increase in the number of shares is based on the number of shares subscribed for by each allottee. Among the aforementioned increase in the number of shares, Mikitani Kosan and Spirit subscribed for 26,501,700 shares respectively, CyberAgent subscribed for 17,667,800 shares, and Tokyu subscribed for 3,533,500 shares.
2. Our total number of outstanding shares as of May 16, 2023 does not include the number of shares issued upon exercise of stock acquisition rights from May 1, 2023 to May 16, 2023.

3. Use of Proceeds

The Company plans to apply the total net proceeds from the Japanese Public Offering, the International Offering, and the Parallel Third-Party Allotment in the aggregate amount of approximately 294,249,783,744 yen, to fund the redemption of the 5th unsecured bonds due in June 2023 in an amount of 10,000 million yen; to fund the redemption of the 1st publicly offered subordinated bonds with initial voluntary redemption date in December 2023 in an amount of 68,000 million yen; and to fund investments and loans to Rakuten Mobile, Inc., a consolidated subsidiary of the Company, by the end of December 2023 in an amount of 188,300 million yen, and plans to apply the remaining amount to fund the redemption of commercial paper due at the end of December 2023.

For details, please refer to “Announcement Regarding the Issuance of New Shares through Public Offering and Third-Party Allotment,” announced on May 16, 2023.