

# Corporate Action Notice



October 25, 2024

## Ratio Change and Reverse Split - Revised

### **Yoshitsu Co., Ltd.**

ADS CUSIP: 98741L101

ADS ISIN: US98741L1017

ADS Ticker Symbol: TKLF

Ratio (ADS: Underlying Shares): 1: 1

BNY Mellon, at the direction of Yoshitsu Co., Ltd., is announcing a ratio change on the American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing one (1) ordinary share to a new ratio of one (1) ADS representing ten (10) ordinary shares.

The ratio change will result in a reverse split on the Yoshitsu Co., Ltd. ADSs on the basis of one (1) new ADS for every ten (10) old ADSs held. The ordinary shares of Yoshitsu Co., Ltd. will not be affected by this change in the ADS to ordinary share ratio.

Effective November 15, 2024, ADR holders of Yoshitsu Co., Ltd. (name change to Tokyo Lifestyle Co., Ltd. effective October 31, 2024) will be required on a mandatory basis to surrender their old ADSs to BNY Mellon for cancellation at the rate of ten (10) "OLD" ADSs (CUSIP 98741L101) for one (1) "NEW" ADS (CUSIP 98741L200). Holders in the Direct Registration System and in DTC will have their ADSs automatically exchanged and need not take any action. Only whole ADSs will be distributed. BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds to ADR holders.

### **Please note below the timetable for the reverse stock split:**

Effective date:	November 15, 2024
Old CUSIP:	98741L101
Old Ratio:	1 ADS: 1 Ordinary share
Exchange Ratio:	1 "New" ADS for every 10 "Old" ADSs
New CUSIP:	98741L200
New Ratio:	1 ADS: 10 Ordinary shares

### **Please note: A ratio change may impact the fees payable by ADR investors.**

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP 98741L101 from the close of business November 14, 2024. BNY Mellon anticipates that on November 15, 2024, the books will be opened for all issuance and cancellation transactions on CUSIP 98741L200.

To learn more about DRs, please contact [DRBrokerSolutions@bnymellon.com](mailto:DRBrokerSolutions@bnymellon.com) or visit our website at [adrbnymellon.com](http://adrbnymellon.com).

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# Corporate Action Notice



October 14, 2024

## Ratio Change, Reverse Split and Name Change

### **Yoshitsu Co., Ltd.**

ADS CUSIP: 98741L101

ADS ISIN: US98741L1017

ADS Ticker Symbol: TKLF

Ratio (ADS: Underlying Shares): 1:1

BNY Mellon, at the direction of Yoshitsu Co., Ltd., is announcing a ratio change on the American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing one (1) ordinary share to a new ratio of one (1) ADS representing ten (10) ordinary shares. Also, Yoshitsu Co., Ltd. announced a name change to Tokyo lifestyle Co., Ltd. effective October 31, 2024.

The ratio change will result in a reverse split on the Yoshitsu Co., Ltd. ADSs on the basis of one (1) new ADS for every ten (10) old ADSs held. The ordinary shares of Yoshitsu Co., Ltd. will not be affected by this change in the ADS to ordinary share ratio.

Effective October 31, 2024, ADR holders of Yoshitsu Co., Ltd. will be required on a mandatory basis to surrender their old ADSs to BNY Mellon for cancellation at the rate of ten (10) "OLD" ADSs (CUSIP 98741L101) for one (1) "NEW" ADS (CUSIP 98741L200). Holders in the Direct Registration System and in DTC will have their ADSs automatically exchanged and need not take any action. Only whole ADSs will be distributed. BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds to ADR holders.

### **Please note below the timetable for the reverse stock split:**

Effective date:	October 31, 2024
Old CUSIP:	98741L101
Old Ratio:	1 ADS: 1 Ordinary share
Exchange Ratio:	1 "New" ADS for every 10 "Old" ADSs
New CUSIP:	98741L200
New Ratio:	1 ADS: 10 Ordinary shares
New Name:	Tokyo lifestyle Co., Ltd.

### **Please note: A ratio change may impact the fees payable by ADR investors.**

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP 98741L101 from the close of business October 30, 2024. BNY Mellon anticipates that on October 31, 2024, the books will be opened for all issuance and cancellation transactions on CUSIP 98741L200.

To learn more about DRs, please contact [DRBrokerSolutions@bnymellon.com](mailto:DRBrokerSolutions@bnymellon.com) or visit our website at [adrbnymellon.com](http://adrbnymellon.com).

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