

December 8, 2025

DRIVE SHACK INC.

Drive Shack Inc. Announces Reverse Stock Split and Corporate Rebrand to Golf Entertainment Group Inc. (GLFE)

STAMFORD, Conn.--(BUSINESS WIRE)-- Drive Shack Inc. (OTC: DSHK) (the "Company"), a leading owner and operator of golf-related leisure and entertainment businesses, today announced that it will effect a reverse stock split of its common stock at a ratio of one post-split share for every 100 pre-split shares (the "Reverse Stock Split"). The Reverse Stock Split was approved by the Company's stockholders at a special meeting held on October 30, 2025. No scrip or fractional share certificates will be issued in connection with the Reverse Stock Split. Stockholders of pre-Reverse Stock Split common shares otherwise entitled to a fractional share as a result of the Reverse Stock Split will be rounded up to the next whole number.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20251208974634/en/>

The Reverse Stock Split is expected to become effective at the beginning of trading on Monday, December 8, 2025.

In addition, the Company will adopt a new corporate name: Golf Entertainment Group Inc.

Effective at the beginning of trading on December 8, 2025, the Company's common stock will begin trading under the temporary ticker symbol "DSHKD" for a period of 20 business days, after which the ticker symbol will change to "GLFE." Also, effective December 8, 2025, the ticker symbol for the Company's Series B Preferred Stock will change from "DSHKP" to "GLFEP," the ticker symbol for the Company's Series C Preferred Stock will change from "DSHKO" to "GLFEO," and the ticker symbol for the Company's Series D Preferred Stock will change from "DSHKN" to "GLFEN." No action is required by existing shareholders with respect to the Reverse Stock Split, corporate name change, or ticker symbol changes.

About Golf Entertainment Group Inc.

Golf Entertainment Group Inc. (formerly known as Drive Shack Inc.) is a leading owner and operator of golf-focused leisure and entertainment businesses that bring people together through modern competitive socializing. The Company operates three brands across the United States: American Golf, Drive Shack, and Puttery.

- American Golf oversees a diverse portfolio of 42 golf courses and country clubs nationwide. The division operates a mix of owned, leased, and managed clubs across municipal, daily fee, and private categories, supported by decades of industry experience.
- Drive Shack is a technology-focused golf entertainment brand featuring TrackMan

powered hitting bays, elevated food and beverage offerings, and dynamic social spaces. The brand operates four venues across Florida, North Carolina, and Virginia.

- Puttery offers an elevated modern mini golf experience with immersive course design, seamless electronic scoring, and premium hospitality. With locations in ten major US markets, Puttery serves corporate events, social gatherings, and everyday play.

Current financial disclosure for the Company is available on www.otcm Markets.com and at ir.driveshack.com.

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