

October 15, 2024



Yoshiharu Announces Strategic Partnership with Chengdu Octaday Entertainment Group for Sichuan Province, China

Agreement to Broaden International Footprint and Introduce Yoshiharu Global's Expanding Cuisine in Multiple Hotel Locations

BUENA PARK, Calif., Oct. 15, 2024 (GLOBE NEWSWIRE) -- **Yoshiharu Global Co. (NASDAQ: YOSH)** ("**Yoshiharu**" or the "**Company**"), a restaurant operator specializing in authentic Japanese ramen & rolls, has entered into a non-binding Memorandum of Understanding ("MoU") with Chengdu Octaday Entertainment Group through a Master License Agreement ("MLA") for the Sichuan Province in China to introduce Yoshiharu Global's Expanding Cuisine in Sichuan Province, China, with a rich and diverse culture and home to over 83 million people.

Chengdu Octaday Entertainment Group is a Chinese company that operates in the entertainment and cultural industries. The company is based in Chengdu, a major city in southwestern China, and is involved in various aspects of the entertainment business, including theme parks, cultural tourism, and media production. The company is known for developing and managing large-scale entertainment projects, such as theme parks and attractions that often incorporate elements of Chinese culture and history.

Following Yoshiharu's recent partnership to open a flagship restaurant in Shenyang, China, this MoU further exemplifies the momentum of Yoshiharu's international growth, with the aim to open locations within Chengdu Octaday Entertainment Group's 30 corporate owned and managed hotels in the Sichuan Province, among other potential opportunities.

"I am pleased to announce our new strategic partnership with Chengdu Octaday Entertainment Group and our continued expansion into the Chinese market, the Company's second such announcement this month," said James Chae, Yoshiharu's President, CEO, and Chairman of the Board. "The opportunity to partner with Chengdu Octaday Entertainment Group presents multiple opportunities to introduce Yoshiharu's expanding presence and cuisine in the Sichuan Province, including Chengdu Octaday's 30 corporate owned and managed hotels and theme parks and other destination attractions. This announcement also helps prove out Yoshiharu's expansion across strategically important Chinese cities and provinces in addition to our recent acquisition of three restaurants in Las Vegas and expansion into the Korean BBQ segment, all positioning us for further growth opportunities."

About Chengdu Octaday Entertainment Group

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The company is known for developing and managing large-scale entertainment projects, such as theme parks and attractions that often incorporate elements of Chinese culture and history. Chengdu Octaday is also involved in creating multimedia content, including films, television programs, and digital media, aimed at both domestic and international audiences.

About Yoshiharu Global Co.

Yoshiharu is a fast-growing restaurant operator and was born out of the idea of introducing the modernized Japanese dining experience to customers all over the world. Specializing in Japanese ramen, Yoshiharu gained recognition as a leading ramen restaurant in Southern California within six months of its 2016 debut and has continued to expand its top-notch restaurant service across Southern California and Las Vegas, currently owning and operating 14 restaurants.

For more information, please visit www.yoshiharuramen.com.

Forward Looking Statements

This press release includes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation, statements regarding our position to execute on our growth strategy, and our ability to expand our leadership position. These forward-looking statements include, but are not limited to, the Company's beliefs, plans, goals, objectives, expectations, assumptions, estimates, intentions, future performance, other statements that are not historical facts and statements identified by words such as "expects", "anticipates", "intends", "plans", "believes", "seeks", "estimates" or words of similar meaning. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects as reflected in, or suggested by, these forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our filings with the SEC including our Form 10-K for the year ended December 31, 2023, and subsequent reports we file with the SEC from time to time, which can be found on the SEC's website at www.sec.gov. Such risks, uncertainties, and other factors include, but are not limited to: the risk that our plans to maintain and increase liquidity may not be successful to remediate our past operating losses; the risk that we may not be able to successfully implement our growth strategy if we are unable to identify appropriate sites for restaurant locations, expand in existing and new markets, obtain favorable lease terms, attract guests to our restaurants or hire and retain personnel; that our operating results and growth strategies will be closely tied to the success of our future franchise partners and we will have limited control with respect to their operations; the risk

that we may face negative publicity or damage to our reputation, which could arise from concerns regarding food safety and foodborne illness or other matters; the risk that that minimum wage increases and mandated employee benefits could cause a significant increase in our labor costs; and the risk that our marketing programs may not be successful, and our new menu items, advertising campaigns and restaurant designs and remodels may not generate increased sales or profits. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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Source: Yoshiharu Global Co.