

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 15, 2025

Vestand Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction
of Incorporation)

001-41494

(Commission
File No.)

87-3941448

(IRS Employer
Identification No.)

**596 Apollo St.
Brea, CA 92821**

(Address of principal executive offices and zip code)

(714) 694-2403

(Registrant's telephone number, including area code)

Yoshiharu Global Co.

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--|-------------------|--|
| Class A Common Stock, \$0.0001 par value | VSTD | The Nasdaq Stock Market LLC (Nasdaq Capital Market) |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 1.01 Entry into a Material Definitive Agreement.

On September 15, 2025, Vestand Korea Company Limited ("Vestand Korea"), a newly formed wholly owned subsidiary of Vestand Inc. (the "Company") entered into a Share Purchase Agreement with Hyper Corporation for the purchase of 21,000 shares (the "Shares") of AI Mindbot Equity Union ("AI Mindbot") for an aggregate sum of KRW 8,499,981 or approximately USD \$6,439,379 (the "Purchase Price"). Ten (10%) Percent of the Purchase Price was paid upon execution of the Share Purchase Agreement and the balance will be paid at closing which is anticipated to occur on or about November 7, 2025. Upon the closing of the transaction Vestand Korea will become the controlling shareholder of AI Mindbot and is expected to own in excess of Eighty (89%) Percent of its equity. To the knowledge of the Company, AI Mindbot is the largest shareholder of Xcure Corp., a company traded on Kosdaq, which provides smart card and mobile security platform technology in South Korea and internationally.

The Share Purchase Agreement contains representations and warranties from both parties regarding existence, legal capacity, approvals and compliance with law and regulations, absence of breaches, ownership of the Shares free and clear of liens and encumbrances, and sufficiency of funds.

If any party fails to perform its obligations under the Share Purchase Agreement, the other party may terminate the agreement and seek damages after written notice and a seven (7) day period to cure such failure. Damages shall be equal to the initial deposit unless otherwise determined.

The Share Purchase Agreement also contains confidentiality obligations for both parties. It is governed by the laws of the Republic of Korea and exclusive jurisdiction is in the Seoul Central District Court.

On September 15, 2025, Hyper Corporation and Vestand Korea entered into a Supplementary Agreement. Pursuant to the agreement, at the extraordinary shareholders' meeting of Xcure Corp. scheduled for November 7, 2025, four out of the seven current directors will be replaced with individuals designated by Vestand Korea.

The Share Purchase Agreement (Exhibit 10.1) and Supplementary Agreement (Exhibit 10.2) are attached to this Current Report on Form 8-K, and the disclosures herein are summaries only and are qualified in their entirety by reference to the agreements.

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, 2024, 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. 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.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|-------------|--|
| 10.1 | Share Purchase Agreement dated September 15, 2025 |
| 10.2 | Supplementary Agreement dated September 15, 2025 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 18, 2025

VESTAND INC.

By: /s/ Jiwon Kim
Name: Jiwon Kim
Title: Chief Executive Officer

SHARE PURCHASE AGREEMENT

This Share Purchase Agreement (hereinafter referred to as the “Agreement”) is made and entered into on September 15, 2025 (the “Execution Date”) by and between the following parties:

Seller:

Hyper Corporation
186 Gasan Digital 1-ro, Geumcheon-gu, Seoul, Suite 517, 5th Floor, Jeil Building
Representative Director: Lee, Sang-Seok

Buyer:

Vestand Korea Company Limited
704, Seolleung-ro, Gangnam-gu, Seoul, 12th Floor, Cheongdam Building, Suite 1232
Representative Director: Kim, Ji-Won

Hereinafter individually referred to as a “Party” and collectively as the “Parties.”

Article 1 (Purpose)

The purpose of this Agreement is for the Buyer to purchase from the Seller certain equity interests (the “Subject Equity”) in the **Minbeop Sangjo Hap-in AI Mindbot Equity Union** (the “Target Union,” Registration No. 334-80-02790), and for the Seller to transfer such equity interests to the Buyer, thereby setting forth the necessary provisions governing the transaction (the “Transaction”).

Article 2 (Subject of Sale and Purchase)

The Seller agrees to sell, and the Buyer agrees to purchase, the following Subject Equity of the Target Union:

1. **Name of Union:** AI Mindbot Equity Union (에이아이마인드에쿼터)
2. **Nature of Equity:** Union Equity Shares (출자지분)
3. **Face Value per Share:** KRW 1,000,000
4. **Number of Shares:** 21,000 shares

Article 3 (Purchase Price and Payment)

1. The purchase price for the Subject Equity shall be KRW 404,761 per share, for a total purchase price of KRW 8,499,981,000 (the “Purchase Price”). The Purchase Price shall be paid by the Buyer into the following bank account designated by the Seller.
2. The Buyer shall pay the Purchase Price described in paragraph (1) above in the following installments:
 1. **Contract Deposit:** Ten percent (10%) of the Purchase Price, i.e., KRW 849,998,100, shall be paid on the Execution Date.
 2. **Balance:** Ninety percent (90%) of the Purchase Price, i.e., KRW 7,649,982,900, shall be paid on the Closing Date.
3. Payment obligations under this Article 3 shall not be construed as a cancellation right under Article 565 of the Korean Civil Code.

Article 4 (Closing)

1. The closing of the Transaction (the “Closing”) shall take place on November 7, 2025, or on such other date as mutually agreed by the Parties (the “Closing Date”).
2. On the Closing Date, the Seller shall concurrently perform all of its obligations under Article 3 and the following obligations:
 1. Deliver all necessary documentation and take all necessary actions to transfer the Subject Equity in the name of the Buyer.
 2. Deliver all documents evidencing the Seller’s rights to the Subject Equity, including the Target Union’s equity certificates and registry, to the Buyer.

3. On the Closing Date, the Buyer shall concurrently perform all of its obligations under Article 3 and the following obligations:
 1. Pay the balance of the Purchase Price.
 2. Take all necessary actions to transfer the Subject Equity in the name of the Buyer.
4. The Seller shall cooperate in good faith with the Buyer in performing all matters necessary for the transfer of ownership of the Subject Equity and related filings, and the Buyer shall bear the related costs, if any.

Article 5 (Representations and Warranties of the Seller)

The Seller hereby represents and warrants to the Buyer as of the Execution Date and the Closing Date that:

1. The Seller is a corporation duly organized and validly existing under the laws of the Republic of Korea, and has full power and authority to own and operate its business.

2. The Seller has the legal capacity, authority, and corporate approvals necessary to enter into and perform this Agreement and all actions required for its execution.
 3. This Agreement constitutes a valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms.
 4. The execution and performance of this Agreement do not violate any applicable laws, regulations, or internal corporate documents.
 5. As of the Closing Date, the Seller will deliver valid ownership of the Subject Equity, free and clear of any liens, claims, or encumbrances.
 6. The execution and performance of this Agreement will not result in a breach of any agreements to which the Seller is a party.
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Article 6 (Representations and Warranties of the Buyer)

The Buyer hereby represents and warrants to the Seller as of the Execution Date and the Closing Date that:

1. The Buyer has the legal capacity, authority, and corporate approvals necessary to enter into and perform this Agreement and all actions required for its execution.
2. This Agreement constitutes a valid and binding obligation of the Buyer, enforceable against the Buyer in accordance with its terms.
3. The execution and performance of this Agreement by the Buyer will not cause any violation of law, regulation, or contract, nor will it result in the creation of any adverse claims.
4. The Buyer has sufficient funds and capacity to perform its obligations under this Agreement and to complete the Transaction.

Article 7 (Effectiveness of the Agreement)

1. If there is any inconsistency between the terms of this Agreement and any prior negotiations, understandings, or agreements, whether oral or written, between the Parties, the terms of this Agreement shall prevail.
2. This Agreement shall become effective upon execution by the Seller and the Buyer.
3. This Agreement may be executed in counterparts, including by electronic or facsimile signature, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

Article 8 (Termination and Damages)

1. If either Party fails to perform its obligations under this Agreement, the non-breaching Party may, after giving written notice and a seven (7) day cure period, terminate this Agreement and claim damages for breach. However, a Party in default may not exercise the right of termination.
 2. Upon termination of this Agreement, the non-breaching Party shall be entitled to seek damages from the breaching Party for all losses arising from non-performance. The damages shall be deemed equal to the amount specified in Article 3, paragraph (2), subparagraph (1) unless otherwise determined.
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Article 9 (Taxes)

Each Party shall be responsible for its own taxes, duties, or charges imposed under applicable laws in connection with this Agreement.

Article 10 (Confidentiality)

1. All information provided by either Party to the other Party in connection with this Agreement shall be kept confidential and shall not be disclosed or used for any purpose other than for the performance of this Agreement, except as otherwise agreed in writing by the Parties.
 2. The confidentiality obligation shall survive for a period of two (2) years after the termination or expiration of this Agreement.
 3. The confidentiality obligation shall not apply to information that:
 1. is agreed by the Parties to be disclosed;
 2. is publicly available;
 3. was lawfully obtained from a third party without breach of this Agreement;
 4. is required to be disclosed under applicable laws, regulations, or legal proceedings; or
 5. is requested by courts or government authorities (provided that the disclosing Party shall notify the other Party in writing in advance, to the extent permitted by law).
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Article 11 (Amendments)

1. This Agreement may be amended or modified only by a written agreement signed by both Parties.
2. No waiver of any provision of this Agreement shall be effective unless expressly set forth in writing and signed by the waiving Party.

Article 12 (Governing Law and Dispute Resolution)

1. This Agreement shall be governed by and construed in accordance with the laws of the Republic of Korea.
2. Any disputes arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the Seoul Central District Court in Seoul, Republic of Korea.

Execution

This Agreement has been executed in two (2) originals on September 15, 2025, with each Party retaining one (1) original.

Seller

Hyper Corporation

186 Gasan Digital 1-ro, Geumcheon-gu, Seoul, Suite 517, 5th Floor, Jeil Building

Representative Director: Lee, Sang-Seok

Buyer

Vestand Korea Company Limited

704, Seolleung-ro, Gangnam-gu, Seoul, 12th Floor, Cheongdam Building, Suite 1232

Representative Director: Kim, Ji-Won

SUPPLEMENTARY AGREEMENT

This Supplementary Agreement (the “Supplementary Agreement”) is made and entered into by and between **Hyper Corporation** (“Seller”) and **Vestand Korea Company Limited** (“Buyer”) on September 15, 2025, in relation to the Share Purchase Agreement (the “Agreement”) executed on the same date concerning the equity interests in the AI Mindbot Equity Union (the “Target Union”), for the purpose of clarifying the rights and obligations of the Parties.

Article 1 (Conditions Precedent to Closing of the Transaction)

1. The Parties shall ensure that an extraordinary shareholders’ meeting of the Target Union’s parent company, **Xcure Corp.** (the “Parent Company”), is convened on November 7, 2025 (the “Extraordinary General Meeting”), with the agenda requested by the Buyer on the date of execution of the Agreement.
2. The Seller shall take all necessary actions, including notice, convening of the board of directors, and other procedures, to ensure the proper convening of the Extraordinary General Meeting of the Parent Company.
3. The Transferor shall, on the date of execution of this Agreement, deliver to the Transferee the resignation letters of the three current inside directors (Lee Sang-seok, Choi Joon-young, Choi Bok-gyu) and one outside director (Lim Jin-bin), together with all necessary documents for registration of such resignations (bearing corporate seals and accompanied by seal certificates).
4. At the extraordinary shareholders’ meeting, the Transferor shall exercise its voting rights in full support of the agenda items requested by the Transferee (appointment of three new inside directors and one new outside director) and ensure that all such items are approved at the meeting.
5. If requested by the Buyer, the Seller shall delegate its voting rights to the Buyer at the Extraordinary General Meeting of the Parent Company, thereby enabling the Buyer to exercise such voting rights.

Article 2 (Payment of Consideration and Closing of the Transaction)

1. The payment of ninety percent (90%) of the Purchase Price, i.e., KRW 7,649,982,900, on the Closing Date under Article 3(2) of the Agreement shall be deposited into the account designated by the Seller only upon confirmation that all the conditions set forth in Article 1 of this Supplementary Agreement have been duly satisfied.
2. Upon completion of all obligations stipulated in Article 1 of this Supplementary Agreement, and payment of the balance as specified above, the Transaction under the Agreement and this Supplementary Agreement shall be deemed completed.

Article 3 (Matters Relating to the Statutory Auditor of the Investee Company)

1. The Transferor shall use its best efforts to obtain from the statutory auditor of the investee company, prior to the extraordinary shareholders’ meeting, a resignation letter and all necessary documents for registration of resignation (the “Auditor Resignation Documents”).
2. If the Transferor secures the Auditor Resignation Documents prior to the extraordinary shareholders’ meeting, it shall ensure that one statutory auditor designated by the Transferee is appointed at the meeting.
3. If, despite the Seller’s best efforts, the appointment of the auditor cannot be confirmed prior to the Extraordinary General Meeting, and such failure is attributable to the Seller, the Seller shall indemnify and hold the Buyer harmless against any losses or damages incurred by the Buyer due to such failure.
4. The provisions of this Article shall not be construed as additional conditions precedent or closing conditions of the Agreement. However, failure to comply with the obligations of this Article shall be deemed a breach of the Seller’s obligations under the Agreement and this Supplementary Agreement.

Article 4 (Miscellaneous)

1. This Supplementary Agreement shall prevail over the Agreement to the extent of any inconsistencies between them. Matters not specified herein shall be governed by the Agreement.
2. This Supplementary Agreement may be amended or modified only by a written agreement signed by both Parties.

Executed in two (2) originals on September 15, 2025, with each Party retaining one (1) original.

Seller

Hyper Corporation
637 Eonju-ro, Gangnam-gu, Seoul, 15th Floor, Saihan Holdings Tower
Representative Director: Lee, Sang-Seok
[Seal]

Buyer

Vestand Korea Company Limited
704 Seolleung-ro, Gangnam-gu, Seoul, 12th Floor, Cheongdam Building, Suite 1232
Representative Director: Kim, Ji-Won
[Seal]