
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Earlyworks Co., Ltd.

(Name of Issuer)

American Depositary Shares, each representing 5 Ordinary Shares, no par value per share

(Title of Class of Securities)

27030F202

(CUSIP Number)

Ashwood Leon Forbes
007 Emily House, 1105 Leeward Highway, P.O. Box 666
Providenciales, W7, TKCA1ZZ
649-331-4175

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

11/14/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 27030F202

Name of reporting person

1

North York Ltd

2

Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 WC
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 TURKS AND CAICOS ISLANDS

Sole Voting Power

7

0.00

Number of Shares Beneficially

Shared Voting Power

Owned by Each Reporting Person

8

801,091.00

Sole Dispositive Power

9

0.00

With: Shared Dispositive Power

10

801,091.00

Aggregate amount beneficially owned by each reporting person

11 801,091.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12
Percent of class represented by amount in Row (11)

13 4.9 %

Type of Reporting Person (See Instructions)

14 OO

Comment for Type of Reporting Person: This constitutes an exit filing for the reporting person. The amounts listed in rows 8, 10 and 11 represent ordinary shares, no par value per share, of the issuer ("Ordinary Shares"), which are represented by American Depositary Shares of the issuer ("ADSs"), and such amounts and the percentage in row 13 are based on 3,050,570 ADSs, representing 15,252,852 Ordinary Shares, outstanding as of the date of this Amendment No. 1 to Statement on Schedule 13D (this "Amendment No. 1"), as verified with the issuer. As more fully described in Item 5 of this Amendment No. 1, beneficial ownership consists of an aggregate of 801,091 Ordinary Shares issuable in any combination upon the exercise of certain Ordinary Share purchase warrants (the "Warrants") and pre-funded Ordinary Share purchase warrants (the "Pre-Funded Warrants") held directly by the reporting person, which exercises are subject to a 4.99% beneficial ownership limitation provision (the "Blocker"). Each ADS represents five Ordinary Shares.

SCHEDULE 13D

CUSIP No. 27030F202

Name of reporting person

1 Ashwood Leon Forbes

Check the appropriate box if a member of a Group (See Instructions)

2 (a)

(b)

3 SEC use only

4 Source of funds (See Instructions)

AF, WC

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5



Citizenship or place of organization

6

UNITED KINGDOM

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

Owned by

801,091.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

801,091.00

Aggregate amount beneficially owned by each reporting person

11

801,091.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12



Percent of class represented by amount in Row (11)

13

4.9 %

Type of Reporting Person (See Instructions)

14

IN, HC

Comment for Type of Reporting Person: This constitutes an exit filing for the reporting person. The amounts listed in rows 8, 10 and 11 reflect Ordinary Shares represented by ADSs, and such amounts and the percentage in row 13 are based on 3,050,570 ADSs, representing 15,252,852 Ordinary Shares, outstanding as of the date of this Amendment No. 1, as verified with the issuer. As more fully described in Item 5 of this Amendment No. 1, beneficial ownership consists of an aggregate of 801,091 Ordinary Shares issuable in any combination upon the exercise of certain Warrants and Pre-Funded Warrants held indirectly by the reporting person, which exercises are subject to a 4.99% Blocker. Each ADS represents five Ordinary Shares.

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

American Depositary Shares, each representing 5 Ordinary Shares, no par value per share

Name of Issuer:

(b)

Earlyworks Co., Ltd.

Address of Issuer's Principal Executive Offices:

(c)

5-7-11, Ueno, Taito-ku, Tokyo, JAPAN , 110-0005.

Item 1 Comment: Each of the Reporting Persons (as defined below) is filing this Amendment No. 1 to the Statement on Schedule 13D filed by the Reporting Persons with the U.S. Securities and Exchange Commission ("SEC") on October 27, 2025 (the "Schedule 13D") in order to update each of the Reporting Person's beneficial ownership information on the cover pages and in Items 3, 4, 5 and 6 of the Schedule 13D, and to indicate that each of the Reporting Persons has ceased to be the beneficial owner of more than five percent of the outstanding Ordinary Shares and ADSs. This Amendment No. 1 constitutes an exit filing for each of the Reporting Persons. Capitalized terms used but not defined herein shall have the meanings attributed to them in the Schedule 13D. Except as otherwise set forth herein, this Amendment No. 1 does not modify any of the information previously reported by each of the Reporting Persons in the Schedule 13D.

Item 2. Identity and Background

- (a) This Amendment No. 1 is being filed by North York Ltd ("North York"), a company established under the laws of the Turks and Caicos Islands, and Ashwood Leon Forbes, a United Kingdom citizen (collectively with North York, the "Reporting Persons" and each, a "Reporting Person").
- The principal business address of North York is 007 Emily House, 1105 Leeward Highway, Providenciales P.O. Box 666, Turks and Caicos Islands, TKCA1ZZ. The principal place of business of Mr. Forbes is 38 Horseshoe Land Apt#F Providenciales, Turks and Caicos Islands TKCA1ZZ.
- (b) The principal business of North York is investment holding and the acquisition, ownership and management of equity and debt securities of companies in various industries, and the provision of strategic, financial and operational oversight to its portfolio companies. The principal business of Mr. Forbes is to manage North York.
- (c) During the last five years, neither of the Reporting Persons, nor any managing member or other member of any Reporting Person, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (d) During the last five years, neither of the Reporting Persons, nor any managing member or other member of any Reporting Person, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (e) See Item 2(a) above for each Reporting Person's place of organization and citizenship, as applicable.
- (f)

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and restated as follows: On October 14, 2025, in an initial closing (the "Initial Closing"), the issuer sold and issued to several investors, including North York (collectively, the "Investors"), at a per unit price of \$2.08 (i) Pre-Funded Warrants to purchase up to an aggregate of 2,403,847 ADSs, representing 12,019,235 Ordinary Shares, at an exercise price of \$0.0005 per ADS, and (ii) Warrants to purchase up to an aggregate of 2,403,847 ADSs, representing 12,019,235 Ordinary Shares, at an exercise price of \$2.72 per ADS, for a total purchase price of \$5,000,001.76 (the "Offering"). North York purchased Pre-Funded Warrants to purchase up to 1,442,308 ADSs, representing 7,211,540 Ordinary Shares, and Warrants to purchase up to 1,442,308 ADSs, representing 7,211,540 Ordinary Shares (collectively, the "Purchaser Warrants") for an aggregate of \$3,000,000, the source of which was working capital of North York. The Pre-Funded Warrants were immediately exercisable on the date of issuance and expire when exercised in full and the Warrants were also immediately exercisable and expire on October 9, 2030. Each of the Pre-Funded Warrants and Warrants are subject to a 4.99% beneficial ownership limitation provision, each of which prohibits North York from exercising the Pre-Funded Warrant or the Warrants, as applicable, if, as a result of such exercise, the holder thereof, together with its affiliates and any persons acting as a group together with such holder or any of such affiliates, would beneficially own more than 4.99% of the total number of Ordinary Shares then issued and outstanding immediately after giving effect to any such exercise. On November 15, 2025, in connection with a second closing of the Offering which occurred on November 17, 2025 (the "Second Closing"), North York assigned its rights to participate in such second closing of the Offering to a third-party investor pursuant to an assignment and assumption agreement (the "Assignment Agreement"). In connection with the Offering, on October 10, 2025, North York and the Chief Executive Officer of the issuer (the "CEO") entered into an option agreement (the "Option Agreement"), pursuant to which the CEO granted to North York an irrevocable option (the "Option") to purchase up to 1,000,000 ADSs beneficially owned by the CEO, representing 5,000,000 Ordinary Shares, at an exercise price of \$3.00 per ADS, in consideration for a one-time payment of \$100, the source of which was working capital of North York. The Option was immediately exercisable on the date of the Option Agreement and expired on November 14, 2025, which was the date of the issuer's 2025 annual meeting of its shareholders.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and restated as follows: The disclosure in Item 3 of this Amendment No. 1 with respect to the Purchaser Warrants, the Option Agreement and the Option is incorporated herein by reference. North York acquired the securities described in this Amendment No. 1 in connection with the Offering and each of the Reporting Persons intends to review North York's investments in the issuer on a continuing basis. Any actions that each of the Reporting Persons might undertake may be made at any time and from time to time without prior notice and will be dependent upon their review of numerous factors, including, but not limited to: an ongoing evaluation of the issuer's business, financial condition, operations and prospects; price levels of the issuer's securities; general market, industry and economic conditions; the relative attractiveness of alternative business and investment opportunities; and other future developments. Pursuant to the Purchase Agreements, the Investors (including North York) were granted the right to require the issuer to sell to them up to an aggregate of \$2,080,000 of ADSs at a per ADS price of \$2.08 and Warrants to purchase up to an additional 1,000,000 ADSs, representing 5,000,000 Ordinary Shares, exercisable at \$2.72 per ADS, in the Second Closing and on the same terms and conditions as the Initial Closing, subject to the issuer's ability to comply with applicable Japanese laws regarding the Second Closing. On November 15, 2025, pursuant to the Assignment Agreement, North York assigned such right of participation to a third party investor. Pursuant to the Purchase Agreements, in connection with each annual or special meeting of shareholders of the issuer (and any adjournment, postponement, rescheduling or continuation thereof) occurring after the Initial Closing at which directors of the issuer are to be elected (each, a "Shareholder Meeting"), the issuer was required to include two individuals designated by North York (each, a "Nominee") as nominees for election to the board of directors of the issuer (the "Board") in its proxy statement (or similar materials) and proxy card in respect of such Shareholder Meeting, and the Board was required to recommend to the shareholders of the issuer the election of such Nominees at such Shareholder Meeting in the same manner as it recommends the election of the issuer's other director nominees. The issuer was required to hold a Shareholder Meeting no later than 30 days from the closing of the Offering, and on November 14, 2025, the issuer held a Shareholder Meeting and recommended to its shareholders

that it elect two Nominees designated by North York to the Board. North York was also granted the right to nominate a replacement director in the event that a current director of the issuer ceases to be a such a director for any reason, subject to certain exceptions, and to require the Board to appoint such nominee as a new director within 30 days of such new vacancy. In addition, pursuant to the Purchase Agreements and the Acquisition Term Sheet (as defined in and attached to the Purchase Agreements), the issuer is required to use reasonable best efforts to use the funds obtained from the Offering to consummate the Acquisition (as defined in the Purchase Agreements) of all of the equity interests of a third party entity (the "Target") as promptly as practicable in consideration for (i) the issuance to the Target of 19.99% of the outstanding Ordinary Shares at the closing of the Acquisition and additional securities of the issuer upon the achievement of certain milestones, and (ii) granting the Target the right to designate additional Board members and executive officers of the issuer prior to and upon shareholder approval of the Acquisition at a Shareholder Meeting, at which approval of the Acquisition and such issuances must also occur. Pursuant to the Acquisition Term Sheet, the issuer and the Investors, including North York, intend for the issuer to merge with the Target and then consummate a subsequent acquisition transaction by the end of 2025 pursuant to which \$3,000,000 of restricted Ordinary Shares may be issued, excluding securities to be issued for advisory services in connection therewith. Pursuant to the Purchase Agreements, the issuer is required to enter into definitive documentation for the Acquisition no later than November 30, 2025, and in the event that an Acquisition does not occur by November 30, 2025, the issuer must consult with the Nominees to determine how such Offering funds will be used. Each of the Reporting Persons may acquire additional securities of the issuer, or retain or sell all or a portion of the securities then held, in the open market or in privately negotiated transactions. In addition, other than as described above, each of the Reporting Persons may engage in discussions with management, the Board and other securityholders of the issuer and other relevant parties or encourage, cause or seek to cause the issuer or such persons to consider or explore extraordinary corporate transactions, such as: a merger, reorganization or take-private transaction that could result in the de-listing or de-registration of the ADSs; sales or acquisitions of assets or businesses; changes to the capitalization or dividend policy of the issuer; or other material changes to the issuer's business or corporate structure, including changes in management or the composition of the Board. To facilitate their consideration of such matters, each of the Reporting Persons may retain consultants and advisors and may enter into discussions with potential sources of capital and other third parties. Each of the Reporting Persons may exchange information with any such persons pursuant to appropriate confidentiality or similar agreements. In connection with the Purchase Agreements, the Reporting Persons will likely take some of the foregoing steps.

Item 5. Interest in Securities of the Issuer

See the responses to rows 11 and 13 on the cover pages of this Amendment No. 1 for each of the Reporting Persons. (a) The aggregate number of Ordinary Shares and the percentages of Ordinary Shares reported as beneficially owned by North York and Mr. Forbes are based on 3,050,570 ADSs, representing 15,252,852 Ordinary Shares, outstanding, as verified by the issuer.

(b) See responses to rows 7, 8, 9 and 10 on the cover pages of this Amendment No. 1 for each of the Reporting Persons. (c) Except as set forth in Item 3 of this Amendment No. 1, no Reporting Person has, to the best of each Reporting Person's knowledge, engaged in any transaction with respect to the Ordinary Shares or ADSs during the sixty days prior to the date of filing this Amendment No. 1.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Ordinary Shares or ADSs beneficially owned by the Reporting Persons.

(e) On November 14, 2025, each of the Reporting Persons ceased to be the beneficial owner of more than five percent of the outstanding Ordinary Shares and ADSs.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

The disclosure in Items 3 and 4 of this Amendment No. 1 with respect to the Purchaser Warrants, the Option Agreement and the Purchase Agreements is incorporated herein by reference. Other than as described herein, there are no contracts, arrangements, understandings or relationships between any of the Reporting Persons and any other person, with respect to the securities of the issuer required to be disclosed in this Item 6. Except as described in Item 6 of this Amendment No. 1, the information contained in "Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer" of the Schedule 13D is not being amended by this Amendment No. 1.

Item 7. Material to be Filed as Exhibits.

The information contained in "Item 7. Material to be filed as Exhibits" of the Schedule 13D is not being amended by this Amendment No. 1.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

North York Ltd

Signature: /s/ Ashwood Leon Forbes

Name/Title: Ashwood Leon Forbes, Director

Date: 11/18/2025

Ashwood Leon Forbes

Signature: /s/ Ashwood Leon Forbes

Name/Title: Ashwood Leon Forbes

Date: 11/18/2025