

January 5, 2024

For immediate release

Company name: CMIC HOLDINGS Co.,Ltd.

Name of Representative: Kazuo Nakamura, Representative Director and CEO

(Stock Code: 2309; TSE Prime Market)

Contact: Wataru Mochizuki, Director and CFO

(Phone: +81-3-6779-8000)

## **Notice Regarding Result of the Tender Offer by Hokuto Management and Changes in the Parent Company and the Largest and the Major Shareholder**

CMIC HOLDINGS Co., Ltd. (hereinafter referred to as "the Company") announces that the Tender Offer to our common shares (hereinafter referred to as "Our Shares"), which had been conducted by Hokuto Management Co., Ltd. (hereinafter referred to as "Tender Offeror") since November 8, 2023, was completed on January 4, 2024.

The Company also announces that as a result of the Tender Offer, the Company's parent company and the Company's largest shareholder, which is also a major shareholder, is expected to change as of January 12, 2024 (the commencement date of settlement of the Tender Offer)largest and the major shareholder as follows.

### **Notes**

#### **1. Results of the Tender Offer**

The Company received a report on the results of the Tender Offer from the Tender Offeror today as described in [Notice of the Results of the Tender Offer to CMIC HOLDINGS Co., Ltd. (Stock Code: 2309)].

Since the number of shares of our company tendered in the Tender Offer exceeded the minimum of the planned number of purchases, the Tender Offer has been completed.

#### **2. Changes in the Parent Company and the Largest and Major Shareholders**

##### **(1) Scheduled date of transfer**

January 12, 2024 (the commencement date of the settlement of the Tender Offer)

##### **(2) Background to the Change**

The Company received a report on the results of the Tender Offer from the Tender Offeror today that the tender offer has been completed, since the tender offer involved a subscription for 10,487,063 shares of our shares that exceeded the minimum of the planned number of purchases (7,037,500 shares), accordingly the Tender Offeror decided to acquire all tendered shares.

As a result, upon settlement of the Tender Offer on January 12, 2024 (the commencement date of the settlement of the Tender Offer), the ratio of the number of voting rights held by the Tender Offeror to the number of voting rights held by the all shareholders will be more than 50%. Therefore, the Tender Offeror will newly become the parent company and the largest and major shareholder of the Company. In conjunction with this, SORA Co., Ltd. (hereinafter referred to as "SORA"), the parent company of the Tender Offeror, will also indirectly own our shares through the tender offer. As a result, it will be newly classified as our parent company on the same date January 12, 2024 (the commencement date of the settlement of the Tender Offer).

In addition, Artemis Co., Ltd. (hereinafter referred to as "Artemis"), the largest and major shareholder of the Company, will not be the largest and major shareholder of the Company as of January 12, 2024 (the commencement date of the settlement of the Tender Offer) because, in the event of the settlement of the Tender Offer, the Tender Offeror will be newly classified as the Company's largest shareholder.

### (3) Outline of Shareholders to be Transferred

(a) Outline of shareholder who will newly become the parent company and the largest and the major shareholder

|     |   |  |
|-----|---|--|
| (1) | Name  | Hokuto Management Co., Ltd.  |
| (2) | Address   | 10060, Kobuchizawa, Hokuto, Yamanashi  |
| (3) | Job Title/Name of Representative                                  | Representative Director<br>Kazuo Nakamura  |
| (4) | Description of Businesses   | Acquisition and ownership of our shares  |
| (5) | Stated Capital  | 500.1 million yen  |
| (6) | Date of Incorporation   | October 2, 2023  |
| (7) | Major shareholders and Shareholding Ratio (As of January 5, 2024) | SORA Co., Ltd. (100%)  |
| (8) | Relationship with the Company                                     |  |
|     | Capital relationship  | Not applicable.<br>Kazuo Nakamura ("Mr. Nakamura"), the Representative Director of the Tender Offeror, owns 565,638 shares of the Company's shares (including 18 shares of the Company's shares indirectly owned through cumulative investment (rounded down to the nearest decimal point) and 2,400 shares of the Company's shares granted as restricted stock awards as of today (Note): 3.32%). |
|     | Personnel relationship  | Mr. Nakamura, Representative Director of the Tender Offeror, also serves as our Representative Director, Chairman and CEO.   |
|     | Business relationship   | Not applicable.  |
|     | Applicable status to the relevant party                           | The Tender Offeror is a wholly-owned subsidiary of SORA Co., Ltd., in which Mr. Nakamura, the Company's CEO Chairman and Representative Director, owns all of the voting rights, and is a related party to the Company.  |

(NOTE) The "Ownership ratio" is the percentage (rounded to two decimal places) of the number of shares (17,042,645 shares) obtained by deducting the number of treasury shares (1,880,924 shares) [However, the Company's shares (158,000 shares) owned by the Company's stock benefit trust (J-ESOP) as of the same date are included in the number of treasury stock (1,880,924 shares) because the Tender Offeror plans to acquire these shares through the Tender Offer, although they are recorded as treasury stock in the financial statements of the Company. The same applies hereinafter.] held by the Company as of September 30, 2023 from the total number of issued shares (18,923,569 shares) as of the same date, which is stated in the "Summary of Consolidated Financial Statements for the Year Ended September 30, 2023 [Japanese GAAP] (Consolidated)" (hereinafter referred to as "the Company's financial results") released by the Company on November 7, 2023. The same applies hereafter.

(b) Outline of shareholder who will newly become the parent company

|     |   |   |
|-----|---|---|
| (1) | Name  | SORA Co., Ltd.                            |
| (2) | Address   | 10060, Kobuchizawa, Hokuto, Yamanashi     |
| (3) | Job Title/Name of Representative                                  | Representative Director<br>Kazuo Nakamura |
| (4) | Description of Businesses   | Ownership of tender offer shares          |
| (5) | Stated Capital  | 0.1 million yen                           |
| (6) | Date of Incorporation   | October 2, 2023                           |
| (7) | Major shareholders and Shareholding Ratio (As of January 5, 2024) | Kazuo Nakamura (100%)                     |

| (8) Relationship with the Company       |  |
|---|--|
| Capital relationship                    | Not applicable.<br>Kazuo Nakamura ("Mr. Nakamura"), Representative Director of SORA, owns 565,638 shares of the Company's shares (including 18 shares of the Company's share indirectly owned through cumulative investment (rounded down to the nearest decimal point) and 2,400 shares of the Company's share granted as restricted stock awards as of today (Note): 3.32%). |
| Personnel relationship                  | Mr. Nakamura, Representative Director of SORA, also serves as the Company's Representative Director, Chairman and CEO.   |
| Business relationship                   | Not applicable.  |
| Applicable status to the relevant party | SORA is wholly owned by Mr. Nakamura, our CEO Chairman and Chief Executive Officer, and is a related party to the Company.   |

(c) Outline of shareholders who will not be the largest and the major shareholder

|     |                                  |   |
|-----|----------------------------------|---|
| (1) | Name                             | Artemis Co., Ltd.   |
| (2) | Address                          | 3-8-8,Hiroo,Shibuya-ku,Tokyo                              |
| (3) | Job Title/Name of Representative | Representative Director<br>Kento Nakamura                 |
| (4) | Description of Businesses        | Asset management, operation of museums and accommodations |
| (5) | Stated Capital                   | 11.5 million yen  |

(4) Number of voting rights and percentage of voting rights held by the transferring shareholder before and after the change

(a) Hokuto Management Co., Ltd.

|                 | Attribute   | Number of voting rights<br>(percentage of voting rights) (Note) |                 |                                      | Major<br>Shareholder<br>Ranking |
|-----------------|---|---|-----------------|--------------------------------------|---------------------------------|
|                 |   | Direct ownership  | Total ownership | Total                                |                                 |
| Before transfer | —   | —   | —               | —                                    | —                               |
| After transfer  | Parent company and the largest shareholder who is a major shareholder | 104,870<br>voting rights<br>(61.53%)                            | —               | 104,870<br>voting rights<br>(61.53%) | No. 1                           |

(NOTE)"Percentage of voting rights" before and after the change is calculated using the number of voting rights (170,426) pertaining to the number of shares (17,042,645 shares) as the denominator, which is calculated by subtracting the number of treasury stock held by the Company as of September 30, 2023 (1,880,924 shares) from the total number of outstanding shares (18,923,569 shares) as of the same date, as stated in the Company's financial report, rounded to two decimal places. The same applies hereafter.

(b) SORA Co., Ltd.

|                 | Attribute      | Number of voting rights<br>(percentage of voting rights held) |                                      |                                      | Major<br>Shareholder<br>Ranking |
|-----------------|----------------|---|--------------------------------------|--------------------------------------|---------------------------------|
|                 |                | Direct ownership  | Total ownership                      | Total                                |                                 |
| Before transfer | —              | —   | —                                    | —                                    | —                               |
| After transfer  | Parent Company | —   | 104,870<br>voting rights<br>(61.53%) | 104,870<br>voting rights<br>(61.53%) | —                               |

(c) Artemis Co., Ltd.

|                 | Attribute                                    | Number of voting rights<br>(percentage of voting rights held) |                 |                                      | Major<br>Shareholder<br>Ranking |
|-----------------|--|---|-----------------|--------------------------------------|---------------------------------|
|                 |  | Direct ownership  | Total ownership | Total                                |                                 |
| Before transfer | Be a major<br>shareholder<br>Top shareholder | 40,222<br>voting rights<br>(23.60 %)                          | —               | 40,222<br>voting rights<br>(23.60 %) | No. 1                           |
| After transfer  | Main stockholder                             | 21,600<br>voting rights<br>(12.67 %)                          | —               | 21,600<br>voting rights<br>(12.67 %) | No. 2                           |

(5) Changes in unlisted parent companies subject to disclosure, etc.

As a result of this change, the Tender Offeror and SORA will become our unlisted parent company, of which only the Tender Offeror will be disclosed as our unlisted parent company.

(6) Future Outlook

As mentioned above, although 10,487,063 shares of the Company's shares was tendered in the tender offer, the Tender Offeror was unable to acquire all of the Company's shares (excluding treasury shares owned by the Company and the Company shares that Artemis Co., Ltd. and Keith Japan Co. Ltd. have agreed with the Tender Offeror not to be tendered to the Tender Offer). Therefore, in accordance with the series of procedures described in "(4) Policy on matters including organizational restructuring after the Tender Offer (matters concerning the so-called two-step acquisition)" in "3. Details, basis and reasons for the opinion on the Tender Offer" of the Company's press release dated November 7, 2023, "Notice concerning implementation of MBO and recommendation for subscription", the Tender Offeror, Artemis and Keith Japan Inc. are expected to be the only shareholders of the Company.

As a result, the Company's shares will be delisted following the prescribed procedures in accordance with the delisting standards of the Tokyo Stock Exchange, Inc. (hereinafter referred to as "Tokyo Stock Exchange"). After delisting, our shares cannot be traded on the Tokyo Stock Exchange Prime Market.

Specific procedures and implementation timing will be announced promptly upon decision after consultation with the Tender Offeror.