



February 20, 2025

To Whom It May Concern:

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Notice Regarding Amendment to “Notice of Commencement of Tender Offer for Shares of Chuoh Pack Industry Co., Ltd. (Securities Code: 3952)” and Public Notice of Commencement of Tender Offer in Accordance with Filing of Amended Statement in Connection with Tender Offer Registration Statement

At the board of directors’ meeting held on January 31, 2025, NIKKON Holdings Co., Ltd. (the “Tender Offeror”) adopted a resolution to acquire the shares of common stock (the “Target Shares”) of Chuoh Pack Industry Co., Ltd. (Securities code: 3952, listed on the Nagoya Stock Exchange Main Market; the “Target”) through a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; the “FIEA”) as stated below, and commenced the Tender Offer on February 3, 2025. However, on 18, 2025, the Tender Offeror received from the Fair Trade Commission the “Notice of Non-issuance of Cease and Desist Order” dated 18, 2025 and the “Notice of Shortening of Prohibition Period” dated the same day; in conjunction with this, some of the matters stated in the tender offer registration statement concerning the Tender Offer, which was filed on February 3, 2025, and the public notice of commencement of tender offer dated February 3, 2025 (the “Public Notice of Commencement of Tender Offer”), which was an attached document thereto, require amendments. Thus, those matters have been amended, and in order to newly add the aforementioned notices to the attached documents, the Tender Offeror filed today an amended statement in connection with the tender offer registration statement with the Director-General of the Kanto Local Finance Bureau pursuant to Article 27-8(2) of the FIEA.

In accordance with the above, the Tender Offeror hereby announces amendments to the “Notice of Commencement of Tender Offer for Shares of Chuoh Pack Industry Co., Ltd. (Securities Code: 3952)” dated January 31, 2025 and the Public Notice of Commencement of Tender Offer as indicated below.

These amendments do not change the purchase terms as defined in Article 27-3(2)(i) of the FIEA.

Underlines indicate the amended portions.

- I. Details of Amendment to the “Notice of Commencement of Tender Offer for Shares of Chuoh Pack Industry Co., Ltd. (Securities Code: 3952)” dated January 31, 2025
2. Overview of the Purchase etc.

(9) Other Conditions and Methods of Purchase etc.

[2] Descriptions of Conditions for Withdrawal etc. of Tender Offer and Method of Disclosure of Withdrawal etc.

(Before Amendment)

In the event of any of the matters set forth in Article 14, Paragraph 1, Items 1, (a) through (j) and (m) through (q), Item 3, (a) through (h) and (j), Item 4, and Article 14, Paragraph 2, Items 3 through 6 of the Order, the Tender Offer may be withdrawn etc. In the Tender Offer, “facts equivalent to the facts listed in (a) through (i)” as stipulated in Article 14, Paragraph 1, Item 3 (j) of the Order means (i) a case where a statutory disclosure document submitted by Target in the past is found to contain a false statement with respect to a material matter or omit a statement of a material matter that should be stated, and Tender Offeror did not know of such false statement or omission and could not have known of it despite exercising due care, and (ii) a case where any of the events listed in (a) through (g) of said item has occurred to Target’s material subsidiary.

Further, the Tender Offer may be withdrawn etc. in any of the following cases on the grounds that “Permission etc.” of Article 14, Paragraph 1, Item 4 of the Order could not be obtained: by the day before the tender offer period expiration day, and in relation to Tender Offeror’s prior notification to the Japan Fair Trade Commission pursuant to Article 10, Paragraph 2 of the Antimonopoly Act, (i) if Tender Offeror received a prior notice from the Japan Fair Trade Commission regarding a Cease and Desist Order mandating the disposal of all or part of Target Shares, transfer of part of Target’s business or any other similar disposition; (ii) if the period for measures to make a prior notice of a Cease and Desist Order under said Act has not expired; or (iii) if Tender Offeror has been subject to an emergency injunction by a court as a party engaged in acts suspected of being in violation of Article 10, Paragraph 1 of said Act.

In the event of withdrawal etc., an electronic public notice will be given, and an announcement to such effect will be published in the Nihon Keizai Shimbun; provided, however, that if it is difficult to make the public notice by the end of the tender offer period, a public announcement will be made in the manner stipulated in Article 20 of the Cabinet Office Order, and a public notice will be made immediately thereafter.

(After Amendment)

In the event of any of the matters set forth in Article 14, Paragraph 1, Items 1, (a) through (j) and (m) through (q), Item 3, (a) through (h) and (j), and Article 14, Paragraph 2, Items 3 through 6 of the Order, the Tender Offer may be withdrawn etc. In the Tender Offer, “facts equivalent to the facts listed in (a) through (i)” as stipulated in Article 14, Paragraph 1, Item 3 (j) of the Order means (i) a case where a statutory disclosure document submitted by Target in the past is found to contain a false statement with respect to a material matter or omit a statement of a material matter that should be stated, and Tender Offeror did not know of such false statement or omission and could not have known of it despite exercising due care, and (ii) a case where any of the events listed in (a) through (g) of said item has occurred to Target’s material subsidiary.

In the event of withdrawal etc., an electronic public notice will be given, and an announcement to such effect will be published in the Nihon Keizai Shimbun; provided, however, that if it is difficult to make the public notice by the end of the tender offer period, a public announcement will be made in the manner stipulated in Article 20 of the Cabinet Office Order, and a public notice will be made immediately thereafter.

II. Details of Amendment to the Public Notice of Commencement of Tender Offer

2. Details of the Tender Offer

(11) Other Conditions and Methods for Purchase etc.

[2] Existence or Non-Existence of Conditions for Withdrawal etc. of Tender Offer, Details Thereof and Method of Disclosure of Withdrawal etc.

(Before Amendment)

In the event of any of the matters set forth in Article 14, Paragraph 1, Items 1, (a) through (j) and (m) through (q), Item 3, (a) through (h) and (j), Item 4, and Article 14, Paragraph 2, Items 3 through 6 of the Order, the Tender Offer may be withdrawn etc. In the Tender Offer, “facts equivalent to the facts listed in (a) through (i)” as stipulated in Article 14, Paragraph 1, Item 3 (j) of the Order means (i) a case where a statutory disclosure document submitted by Target in the past is found to contain a false statement with respect to a material matter or omit a statement of a material matter that should be stated, and Tender Offeror did not know of such false statement or omission and could not have known of it despite exercising due care, and (ii) a case where any of the events listed in (a) through (g) of said item has occurred to Target’s material subsidiary.

Further, the Tender Offer may be withdrawn etc. in any of the following cases on the grounds that “Permission etc.” of Article 14, Paragraph 1, Item 4 of the Order could not be obtained: by the day before the tender offer period expiration day, and in relation to Tender Offeror’s prior notification to the Japan Fair Trade Commission pursuant to Article 10, Paragraph 2 of the Antimonopoly Act, (i) if Tender Offeror received a prior notice from the Japan Fair Trade Commission regarding a Cease and Desist Order mandating the disposal of all or part of Target Shares, transfer of part of Target’s business or any other similar disposition; (ii) if the period for measures to make a prior notice of a Cease and Desist Order under said Act has not expired; or (iii) if Tender Offeror has been subject to an emergency injunction by a court as a party engaged in acts suspected of being in violation of Article 10, Paragraph 1 of said Act.

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In the event of withdrawal etc., an electronic public notice will be given, and an announcement to such effect will be published in the Nihon Keizai Shimbun; provided, however, that if it is difficult to make the public notice by the end of the tender offer period, a public announcement will be made in the manner stipulated in Article 20 of the Cabinet Office Order, and a public notice will be made immediately thereafter.

III. Other

- This Press Release was prepared to announce the Tender Offer to the public and was not prepared for the purpose of soliciting any offer to sell, or any offer to purchase, in regard to the Tender Offer. If shareholders wish to make an offer to sell their shares, they should first read the tender offer explanatory statement and make their own independent decision. This Press Release does not constitute, nor form part of, a solicitation of any offer to sell, or any solicitation of any offer to buy, any securities. In addition, neither this Press Release (nor any part of it) nor the fact of its distribution shall form the basis of or be relied on in connection with any agreement for the foregoing.
- The Tender Offer relates to the shares of the ordinary share of the Target, which is a company established in Japan. The Tender Offer shall be conducted in accordance with the procedures and information disclosure standards prescribed under Japanese law, and such procedures and standards may not be the same as comparable procedures and information disclosure standards prescribed in the United States. In particular, Section 13(e) and Section 14(d) of the U.S. Securities Exchange Act of 1934, as amended (hereinafter the same shall apply), as well as the regulations thereunder, do not apply to the Tender Offer, and the Tender Offer will not be conducted in accordance with the procedures and standards prescribed thereby. The financial information contained in this Press Release is based on Japanese accounting standards, which may differ significantly from generally accepted accounting principles in the United States and other countries. In addition, since the Tender Offeror is a corporation established outside of the United States and all or some of its directors and officers are not residents of the United States, it may be difficult to exercise any rights or claims that can be asserted based on U.S. securities-related laws. In addition, it may not be possible to commence legal proceedings against a non-U.S. corporation as well as its directors and officers in a non-U.S. court based on a violation of U.S. securities-related laws. Furthermore, U.S. courts may not assert jurisdiction over a non-U.S. corporation and its subsidiaries and affiliates.
- Unless otherwise specified, all procedures relating to the Tender Offer will be conducted in Japanese. All or a portion of the documents relating to the Tender Offer will be prepared in English, but in the case of any discrepancy between a document in English and that in Japanese, the Japanese document shall prevail.
- This Press Release includes “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. Due to known or unknown risks, uncertainties or other factors, actual results may differ significantly from the results indicated by the statements that are implicitly or explicitly forward-looking. Neither the Tender Offeror, the Target, nor their affiliates guarantee that such implicit or explicit forward-looking statements will materialize. The “forward-looking statements” in this Press Release were prepared based on information held by the Tender Offeror as of this day, and unless required by law, neither the Tender Offeror, the Target nor their affiliates shall be obligated to amend or revise such forward-looking statements to reflect subsequent events or circumstances.
- The financial advisors to the Tender Offeror, the Target and Toyota Motor Corporation as well as the tender offer agent (including their affiliates), may, within the scope of their ordinary business and to the extent permitted under the financial instrument exchange-related laws and regulations and any other applicable laws and regulations in Japan, and Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, purchase Target Shares by means other than the Tender Offer or engage in conduct to arrange such purchases, for their own account or for client accounts, during the period of purchase etc. in the Tender Offer (“Tender Offer Period”). In the event that information regarding such purchases is disclosed in Japan, such information will be also disclosed on the English website of the financial advisor or the tender offer agent conducting such purchases (or by using another disclosure method).

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