



July 17, 2025

To Whom It May Concern:

Company name: Mitsui Matsushima Holdings Co., Ltd.
Representative: Taishi Yoshioka, Representative Director and President
(Stock Code: 1518, Prime Market of the Tokyo Stock
Exchange and Fukuoka Stock Exchange)
Contact: Mikiko Abe, Senior Executive Officer in Charge of
Business Planning Dept. (Tel: +81-92-771-2171)

**Notice regarding the Results of Public Tender Offer for Own Shares and Acquisition of Own Shares and a Change in
Major Shareholders and Largest Shareholder Who is Also a Major Shareholder**

Mitsui Matsushima Holdings Co., Ltd. (the “Company”) resolved, at its Board of Directors meeting held on June 18, 2025, that the terms of the acquisition of its own shares, pursuant to the provisions of its articles of incorporation based on Article 459, Paragraph 1 of the Companies Act (Act No. 86 of 2005, as amended; the “Companies Act”) and the provisions of Article 156, Paragraph 1 of the Companies Act and approved at its Board of Directors meeting held on May 13, 2025, be altered, and the Company implemented a public tender offer (the “Tender Offer”), adopted as the specific method of acquisition. The Company hereby announces that the Tender Offer was completed on July 16, 2025, the details of which are as follows.

Please note that the remaining portion of the acquisition of own shares based on the resolutions of the Board of Directors held on May 13, 2025 and June 18, 2025 which was not fulfilled through the Tender Offer remains valid.. The method of acquisition for the remaining portion will be disclosed promptly once it has been determined.

The Company also announces that as a result of the Tender Offer, there will be a change in major shareholders and largest shareholder who is also a major shareholder as of August 8, 2025.

I. Results of the Tender Offer

1. Overview of the Tender Offer

- (1) Name and address of the tender offeror
Mitsui Matsushima Holdings Co., Ltd. 1-1-12 Otemon, Chuo-ku, Fukuoka City, Fukuoka
- (2) Class of listed shares subject to the Tender Offer
Common shares
- (3) Period of the Tender Offer
 - ① Period of the Tender Offer (“Tender Offer Period”)
From Thursday, June 19, 2025 to Wednesday, July 16, 2025 (20 business days)
 - ② Date of public notice of commencement of the Tender Offer
Thursday, June 19, 2025
- (4) Tender Offer price
5,000 yen per common share

(5) Method of settlement

- ① Name and address of head office of financial instruments business operator, bank, etc., in charge of settlement of the Tender Offer

(Tender offer agent)

Mita Securities Co., Ltd. 3-11 Nihonbashi-kabutocho, Chuo-ku, Tokyo

- ② Date of commencement of settlement

Friday, August 8, 2025

- ③ Method of settlement

Without delay after the conclusion of the Tender Offer Period, a written notice of purchase under the Tender Offer will be mailed to the address of each shareholder who has tendered shares under the Tender Offer (“Tendering Shareholder”) (or the address of the Tendering Shareholder’s standing proxy within Japan (“Standing Proxy”), in the case that such shareholder is a resident of a foreign country or a corporate shareholder (“Foreign Shareholder”). Purchases will be settled in cash. Without delay after the date of commencement of settlement, the proceeds of the sale of the purchased shares will be delivered to the location specified by the Tendering Shareholder (or its Standing Proxy, in the case of a Foreign Shareholder) or deposited into the Tendering Shareholder’s account with the tender offer agent through which the shares were tendered.

Taxation for shares purchased through the Tender Offer is as follows (*):

- i. In the case of an individual shareholder who is a resident of Japan or a non-resident with a permanent establishment in Japan

If the amount of money to be delivered in return for tendering the shares in the Tender Offer exceeds the amount of the portion of the Company’s stated capital, etc. corresponding to the shares that give rise to such delivery of money (when the per share purchase price is greater than the per share amount of the Company’s stated capital, etc.), the amount of the excess portion will be deemed to be dividends and be taxed. The amount of money delivered for tendering the shares in the Tender Offer minus the amount deemed to be dividends will constitute income from share transfer. If no amount is deemed to be dividends (when the per share purchase price is equal to or less than the per share amount of the Company’s stated capital, etc.), the entirety of the paid amount will constitute income from share transfer.

The amount deemed to be dividends will be subject to a withholding tax of 20.315% (15.315% in income taxes and the special reconstruction income tax under the “Act on Special Measures Concerning Securing Financial Resources Necessary to Implement Measures for Reconstruction in Response to the Great East Japan Earthquake” (Act No. 117 of 2011, as amended) (“Special Reconstruction Income Tax”) and 5% in resident taxes). (Non-residents with a permanent establishment in Japan will be exempt from the special collection of the 5% resident tax.) However, if a shareholder is a large shareholder, etc., as prescribed in Article 4-6-2, Paragraph 38 of the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No. 43 of 1957, as amended) (“Large Shareholder, Etc.”), the amount deemed to be dividends will be subject to a withholding tax of 20.42% (income tax and Special Reconstruction Income Tax only). In addition, if the ratio of (i) the total number of shares held by Tendering Shareholders who receive the payment of deemed dividends and legal entities that fall under the category of family companies of such Tendering Shareholders under the Corporation Tax Act to (ii) the total number of shares issued is 3% or more, the relevant amount deemed to be dividends shall be subject to comprehensive taxation.

The amount that constitutes income from share transfer minus the acquisition expenses relating to the shares will be subject to separate self-assessment taxation in principle.

- ii. In the case of an individual shareholder who is a non-resident of Japan without a permanent establishment in Japan

The amount deemed to be dividends will be subject to a withholding tax of 15.315% (income tax and Special Reconstruction Income Tax only). If the Tendering Shareholder is a Large Shareholder, Etc., then

the deemed dividends will be subject to a withholding tax of 20.42% (income tax and Special Reconstruction Income Tax only). Further, income from the share transfer will not be taxed in principle.

iii. In the case of a corporate shareholder

If the amount of money to be delivered in return for tendering the shares in the Tender Offer exceeds the amount of the portion of the Company's stated capital, etc. corresponding to the shares that give rise to such delivery of money, the amount of the excess portion will be deemed to be dividends. The amount deemed to be dividends will be subject to a withholding tax of 15.315% (income tax and Special Reconstruction Income Tax only) in principle.

However, no income tax or Special Reconstruction Income Tax will be imposed or withheld on any amount deemed to be dividends paid by the Company to a Tendering Shareholder (limited to legal entities (domestic legal entities) with a head office or principal office in Japan) who directly holds more than one-third of the total number of the Company's outstanding shares on the record date for the payment of such deemed dividends, etc.

(*) Please consult a tax accountant or other professional regarding any specific tax matters and make your own decisions.

2. Results of the Tender Offer

(1) Number of shares purchased

Class of shares	Number of shares intended to be purchased	Expected number of excess shares	Number of tenders	Number of shares purchased
Common shares	3,999,900 shares	—	3,300,000 shares	3,300,000 / 3,999,900 shares

(2) Calculation when the pro rata allocation method is adopted for purchases
Nil.

3. Location where copies of the Tender Offer report are available for public inspection

Mitsui Matsushima Holdings Co., Ltd. 1-1-12 Otemon, Chuo-ku, Fukuoka City, Fukuoka

Tokyo Stock Exchange, Inc. 2-1 Nihonbashi-kabutocho, Chuo-ku, Tokyo

Fukuoka Stock Exchange, Inc. (Securities Membership Corporation) 2-14-2 Tenjin, Chuo-ku, Fukuoka City, Fukuoka

II. Acquisition of Own Shares

- (1) Class of shares acquired Common shares
 (2) Total amount of shares acquired 3,300,000 shares

(Note) Ratio of the total number of issued shares (excluding treasury shares): 29.54%(Figures are rounded to the third decimal place.)

- (3) Total acquisition cost 16,500,000,000 yen

(Note) The above amount does not include commission and other expenses to be paid to the tender offer agent.

- (4) Purchase period From Thursday, June 19, 2025 to Wednesday, July 16, 2025

- (5) Acquisition method By way of a tender offer

The remaining portion of the acquisition of own shares based on the resolutions of the Board of Directors held on May 13, 2025 and June 18, 2025 which was not fulfilled through the Tender Offer remains valid. The method of acquisition for the remaining portion will be disclosed promptly once it has been determined.

(Reference) Matters resolved at the meeting of the Board of Directors held on May 13, 2025 and June 18, 2025 regarding the acquisition of own shares

- (1) Class of shares to be acquired Common shares
 (2) Total number of shares to be acquired 4,000,000 shares (upper limit)

(Note) Ratio of the total number of issued shares (excluding treasury shares): 35.81% (Figures are rounded to the third decimal place.)

- (3) Total acquisition cost 20,000,000,000 yen (upper limit)

- (4) Acquisition period From June 2, 2025 to June 1, 2026

III. Notice of Change in Major Shareholders and Largest Shareholder Who Is Also a Major Shareholder

1. Background to the change

The Tender Offer, which the Company conducted with a tender offer period from June 19, 2025 to July 16, 2025, ended on July 16, 2025.

In the Tender Offer, Minami Aoyama Fudosan Co., Ltd. ("Minami Aoyama Fudosan") applied for the Tender Offer, and the Company decided to purchase 1,155,400 shares.

As a result, once the Tender Offer is settled, Minami Aoyama Fudosan will no longer be major shareholders and largest shareholder who is also a major shareholder as of August 8, 2025, the date of commencement of settlement of the Tender Offer.

2. Outline of shareholder with change of status

(1)	Name	Minami Aoyama Fudosan Co., Ltd.
(2)	Address	3-8 Nanpeidaicho, Shibuya-ku, Tokyo
(3)	Name and title of representative	Tatsuya Ikeda, Representative Director
(4)	Business	1. Investing, owning, leasing, managing, purchasing, and selling real estate, etc. 2. Investment business 3. Management consulting 4. All businesses related to the preceding items

3. Number of voting rights, number of shares, and percentage of voting rights held by the shareholder before and after the change

	Number of voting rights (Number of shares held)	Percentage of number of voting rights of all shareholders	Shareholder ranking
Before the change (March 31, 2025)	11,554 (1,155,400 shares)	10.14%	2nd
After the change	0 (0 shares)	-	-

(Note 1) The percentage of the number of voting rights of all shareholders before the change is calculated on the basis of 113,861 voting rights associated with the 11,386,100 shares, which is derived by subtracting the number of shares without voting rights as of March 31, 2025 (1,678,300 shares) from the total number of issued shares as of the same date (13,064,400 shares).

(Note 2) The percentage of the number of voting rights of all shareholders is rounded down to two decimal places.

(Note 3) The Master Trust Bank of Japan, Ltd. (Account in Trust) ranks top in the shareholder ranking before and after the change. However, the company is not a major shareholder or the largest shareholder who is also a major shareholder under the proviso of Article 163, Paragraph 1 of the Financial Instruments and Exchange Act.

4. Scheduled date of change
August 8, 2025 (Date of commencement of settlement of the Tender Offer)
5. Future outlook
There are no special matters to report.