



October 26, 2022

To whom it may concern:

Company Name: KITO CORPORATION
Representative: Yoshio Kito, President & CEO
Code Number: 6409 (Tokyo Stock Exchange Prime Market)
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**Announcement Regarding the Result of the Tender Offer for KITO CORPORATION
(Securities Code: 6409) by Lifting Holdings BidCo, Inc.**

Lifting Holdings BidCo, Inc. has commenced the tender offer for the share certificates, etc. of KITO CORPORATION (the “Company”) from September 26, 2022 and reported the result thereof as in the Attachment hereto to the Company, thus the Company hereby announces such report.

End

(Attachment)

“Announcement Regarding the Result of the Tender Offer for Shares of KITO CORPORATION (Securities Code No. 6409)” as of October 26, 2022.

To whom it may concern:

Name of company: Lifting Holdings BidCo, Inc.
Representative: Robert Desel
Representative Director

Announcement Regarding the Result of the Tender Offer for Shares of KITO CORPORATION (Securities Code No. 6409)

On September 22, 2022, Lifting Holdings BidCo, Inc. (the “Offeror”) decided to acquire the share certificates, etc. (the “Shares”) of KITO CORPORATION, a company listed on the Prime Market of the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”); Securities Code No. 6409) (the “Target Company”) through a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) (the “Act”) and commenced the Tender Offer on September 26, 2022. Since the Tender Offer was completed on October 25, 2022, the Offeror hereby announces the results thereof, as described below.

1. Outline of tender offer

(1) Name and address of the Offeror

Name: Lifting Holdings BidCo, Inc.

Address: Pacific Century Place Marunouchi, 11-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo

(2) Name of the Target Company

KITO CORPORATION

(3) Class of Shares for tender offer

(i) Common stock (the common stock of the Target Company is hereinafter referred to as the “Target Company Shares.”) and

(ii) Stock acquisition rights

(a) Stock acquisition rights issued pursuant to the resolution at the ordinary general meeting of shareholders held on June 22, 2012 and the resolution at the board of directors meeting held on May 28, 2013 (the “Tenth Series Stock

Acquisition Rights”) (the exercise period is from May 29, 2015 to May 28, 2023);

- (b) Stock acquisition rights issued pursuant to the resolution at the ordinary general meeting of shareholders held on June 20, 2013 and the resolution at the board of directors meeting held on May 27, 2014 (the “Eleventh Series Stock Acquisition Rights”) (the exercise period is from May 28, 2016 to May 27, 2024);
- (c) Stock acquisition rights issued pursuant to the resolution at the ordinary general meeting of shareholders held on June 23, 2015 and the resolution at the board of directors meeting held on May 31, 2016 (the “Thirteenth Series Stock Acquisition Rights”) (the exercise period is from June 1, 2018 to May 31, 2026)
- (d) Stock acquisition rights issued pursuant to the resolution at the ordinary general meeting of shareholders held on June 21, 2016 and the resolution at the board of directors meeting held on May 30, 2017 (the “Fourteenth Series Stock Acquisition Rights”) (the exercise period is from May 31, 2019 to May 30, 2027); and
- (e) Stock acquisition rights issued pursuant to the resolution at the ordinary general meeting of shareholders held on June 21, 2017 and the resolution at the board of directors meeting held on May 29, 2018 (the “Fifteenth Series Stock Acquisition Rights”) (the exercise period is from May 30, 2020 to May 29, 2028)

(The Tenth Series Stock Acquisition Rights, the Eleventh Series Stock Acquisition Rights, the Thirteenth Series Stock Acquisition Rights, the Fourteenth Series Stock Acquisition Rights, and the Fifteenth Series Stock Acquisition Rights are hereinafter collectively referred to as the “Stock Acquisition Rights.”)

(4) Number of Shares to be purchased

Class of Shares	Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common stock	20,726,019 (shares)	13,817,400(shares)	- (shares)
Total	20,726,019 (shares)	13,817,400 (shares)	- (shares)

Note 1: If the total number of Tendered Share Certificates, Etc. is less than the minimum number of shares to be purchased (13,817,400 shares), the Offeror will not purchase any of the Tendered Share Certificates, Etc. If the total number of the Tendered Share Certificates, Etc. is equal to or exceeds the minimum number of shares to be

purchased (13,817,400 shares), the Offeror will purchase all the Tendered Share Certificates, Etc.

Note 2: In the Tender Offer, the Offeror has not set a maximum number of shares to be purchased, so the number of shares to be purchased is stated as the maximum number of Shares that can be acquired by the Offeror through the Tender Offer (20,726,019 shares). Such maximum number of shares to be acquired in the Tender Offer is the number of shares (20,726,019 shares) (the “Total Number of Shares After Considering Potential Shares”) equal to (a) the sum (21,196,200 shares) of the total number of issued shares of the Target Company as of June 30, 2022 (21,048,200 shares) as stated in the “Business Results for the First Quarter of the Fiscal Year Ended March 31, 2023 (Japanese GAAP) (Consolidated)” submitted by the Target Company on August 5, 2022 and (i) the Target Company Shares (20,000 shares) underlying the Tenth Series Stock Acquisition Rights (100 stock acquisition rights), (ii) the Target Company Shares (17,000 shares) underlying the Eleventh Series Stock Acquisition Rights (85 stock acquisition rights), (iii) the Target Company Shares (20,000 shares) underlying the Thirteenth Series Stock Acquisition Rights (100 stock acquisition rights), (iv) the Target Company Shares (51,000 shares) underlying the Fourteenth Series Stock Acquisition Rights (255 stock acquisition rights), and (v) the Target Company Shares (40,000 shares) underlying the Fifteenth Series Stock Acquisition Rights (200 stock acquisition rights), in each case remaining as of June 30, 2022 and as reported by the Target Company, (b) less the treasury shares (470,181 shares) owned by the Target Company as of June 30, 2022.

Note 3: Shares less than one unit are also subject to the Tender Offer. If a right to request a purchase of shares less than one unit is exercised by shareholders in accordance with the Companies Act, the Target Company may purchase its own shares less than one unit during the period of the Tender Offer in accordance with procedures under laws and regulations.

Note 4: The Offeror does not intend to acquire the treasury shares held by the Target Company through the Tender Offer.

Note 5: The Target Company Shares to be issued or transferred upon the exercise of the Stock Acquisition Rights on or before the final date of the period of the Tender Offer are subject to the Tender Offer.

(5) Tender offer period

(i) Initial term of tender offer as of registration

From September 26, 2022 (Monday) to October 25, 2022 (Tuesday) (21 business days)

(ii) Possibility of extension of tender offer period upon request of the Target Company
There are no applicable matters.

(6) Price of tender offer

(i) JPY 2,725 per share of common stock

- (ii) Stock acquisition rights
 - (a) JPY 374,400 per stock acquisition right for the Tenth Series Stock Acquisition Rights
 - (b) JPY 317,000 per stock acquisition right for the Eleventh Series Stock Acquisition Rights
 - (c) JPY 366,800 per stock acquisition right for the Thirteenth Series Stock Acquisition Rights
 - (d) JPY 303,800 per stock acquisition right for the Fourteenth Series Stock Acquisition Rights
 - (e) JPY 66,200 per stock acquisition right for the Fifteenth Series Stock Acquisition Rights

2. Results of tender offer

(1) Outcome of the Tender Offer

In the Tender Offer, the condition was that if the total number of Shares tendered in response to the Tender Offer (the “Tendered Share Certificates, Etc.”) is less than the minimum number of Shares to be purchased (13,817,400 shares), the Offeror would not purchase any of the Tendered Share Certificates, Etc. Because the total number of the Tendered Share Certificates, Etc. (15,990,817 shares) exceeded the minimum number of the Share Certificates, Etc. to be purchased (13,817,400 shares), all of the Tendered Share Certificates, Etc. will be purchased as described in the public notice of the commencement of the Tender Offer and the tender offer registration statement.

(2) Date of public notice of results of the Tender Offer, and name of newspaper in which public notices are to appear

Pursuant to Article 27-13, Paragraph 1 of the Act, on October 26, 2022, at the Tokyo Stock Exchange, the Offeror announced to the press the results of the Tender Offer, by the method prescribed in Article 9-4 of the Financial Instruments and Exchange Act Enforcement Order (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Ordinance with respect to Disclosure of a Tender Offer for Share Certificates, Etc. by an Offeror other than the Issuing Company (Ministry of Finance Ordinance No. 38 of 1990, as amended).

(3) Number of Shares purchased

Class of Shares	(i) Number of tendered shares after conversion	(ii) Number of purchased shares after conversion
Share certificate	15,902,417 shares	15,902,417 shares
Certificate of stock acquisition rights	88,400 shares	88,400 shares

Certificate of bond with stock acquisition rights	- shares	- shares
Trust beneficiary certificate for Shares ()	- shares	- shares
Depository receipt for Shares ()	- shares	- shares
Total	15,990,817 shares	15,990,817 shares
(Total number of potential Shares)	88,400	(88,400)

(4) Proportion of ownership of Shares after tender offer

Number of voting rights represented by the Shares held by the Offeror before tender offer	-	(Proportion of ownership of Shares before tender offer: -%)
Number of voting rights represented by the Shares held by special related persons before tender offer	-	(Proportion of ownership of Shares before tender offer: -%)
Number of voting rights represented by the Shares held by the Offeror after tender offer	159,908	(Proportion of ownership of Shares after tender offer: 77.15%)
Number of voting rights represented by the Shares held by special related persons after tender offer	-	(Proportion of ownership of Shares after tender offer: -%)
Total number of voting rights of all shareholders of the Target Company	205,742	

Note 1: The “Total number of voting rights of all shareholders of the Target Company” is the number of voting rights of all shareholders stated in the Target Company’s 78th Annual Securities Reports submitted on June 22, 2022. However, given that in the Tender Offer the shares less than one unit and the Target Company Shares that might be delivered upon exercise of the Stock Acquisition Rights will be subject to the Tender Offer, the denominator in the calculation of the “Proportion of ownership of Shares after tender offer” will

be 207,260, which is the number of voting rights represented by the Total Number of Shares After Considering Potential Shares (20,726,019 shares).

Note 2: The “Proportion of ownership of Shares after tender offer” have been rounded to the second decimal places.

(5) Calculation if tender offer is conducted by proportional distribution

There are no applicable matters.

(6) Method of settlement

(i) Name and address of head office of financial instruments dealers/bank etc. in charge of settlement of tender offer

SMBC Nikko Securities Inc. 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

(ii) Commencement date of settlement

November 1, 2022 (Tuesday)

(iii) Method of settlement

A notice regarding the purchase under the Tender Offer will be mailed to the address of the persons who accepted the offer for the purchase of Shares in the Tender Offer or offered the sale of Shares in the Tender Offer (the “Tendering Shareholders”) (or the standing proxy in the case of non-resident shareholders) without delay after the expiration of the Tender Offer Period. If Tendering Shareholders tendered their shares through Nikko Easy Trade, the notice will be delivered by electronic means.

The purchase will be settled in cash. The Tender Offer Agent will, in accordance with the instructions given by the Tendering Shareholders (or the standing proxy in the case of non-resident shareholders) and without delay on or after the commencement date of settlement, remit the purchase price to the address designated by the Tendering Shareholders (or the standing proxy in the case of non-resident shareholders).

3. Policies after the Tender Offer and future prospects

With respect to the policies after the Tender Offer, there is no change from those described in the press release titled “Announcement Regarding Commencement of the Tender Offer for KITO CORPORATION (Securities Code: 6409)” released by the Offeror on September 22, 2022.

4. Location for public inspection of Tender Offer Report

Lifting Holdings BidCo, Inc.

Pacific Century Place Marunouchi, 11-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo

Tokyo Stock Exchange, Inc.

2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo

End

US Regulations

Unless otherwise specified, all procedures relating to the Tender Offer are to be conducted entirely in Japanese. If all or any part of a document relating to the Tender Offer is prepared in the English language and there is any inconsistency between the English language documentation and the Japanese language documentation, the Japanese language documentation will prevail.

This press release and the reference material pertaining hereto includes statements that fall under “forward-looking statement” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21(E) of the U.S. Securities Exchange Act of 1934. Due to the known and unknown risks and uncertainties, the actual results might differ significantly from the statements that are implicitly or explicitly forward-looking. The Offeror and its affiliates do not guarantee for such implicit and explicit forward-looking statements to materialize. The “forward-looking statements” in this press release and the reference material pertaining hereto were prepared based on the information obtained by the Offeror as of the date hereof, unless required by law, the Offeror and its affiliates are not obligated to amend or revise such forward-looking statements to reflect future matters and situation.