



November 6, 2024

To all parties concerned,

Company FUJI SOFT INCORPORATED
Representative Satoyasu Sakashita, President &
Representative Director
(Ticker code: 9749 TSE Prime Market)
Contact General Manager of Corporate Finance Department Shinsuke Konishi
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Notice on Results of the Tender Offer for the Company Share Certificates by FK Co., Ltd. and Change to Other Related Company and the Largest Shareholder as a Major Shareholder

FK Co., Ltd. (the “Offeror”) conducted a tender offer (the “First Tender Offer”) for the Company’s common shares (the “Company Common Shares”) and the Stock Acquisition Rights (Note) (collectively, the “Company Share Certificates”) from September 5, 2024 and the First Tender Offer concluded on November 5, 2024. We have received a report from the Offeror regarding the results of the First Tender Offer, so we hereby give notice as follows.

We also give notice that as a result of the First Tender Offer, it is expected there will be a change to one of the Company’s other related companies and largest shareholder as a major shareholder on November 12, 2024 (the commencement date of settlement for the First Tender Offer).

(Note) “Stock Acquisition Rights” collectively refers to the stock acquisition rights in items (i) through (iii) below.

- (i) The Fifth Series Stock Acquisition Rights issued based on a resolution of the meeting of the Board of Directors held on March 29, 2022 (exercise period from April 1, 2024 to March 29, 2027, the “Fifth Series Stock Acquisition Rights”)
- (ii) The Sixth Series Stock Acquisition Rights issued based on a resolution of the meeting of the Board of Directors held on March 28, 2023 (exercise period from April 1, 2025 to March 28, 2028, the “Sixth Series Stock Acquisition Rights”)
- (iii) The Seventh Series Stock Acquisition Rights issued based on a resolution of the meeting of the Board of Directors held on March 26, 2024 (exercise period from March 27, 2026 to March 24, 2034, the “Seventh Series Stock Acquisition Rights”)

I. Results of the First Tender Offer

Today, the Company received a report from the Offeror regarding the results of the First Tender Offer, as detailed in the attached document, “Notice Regarding the Results of Tender Offer for the Shares of FUJI SOFT INCORPORATED (Securities Code: 9749) by FK Co., Ltd.”.

The Offeror did not set a minimum or maximum number of shares to be purchased in the First Tender Offer.

II. Change to Other Related Company and the Largest Shareholder as a Major Shareholder

1. Scheduled Date of Change

November 12, 2024 (the settlement commencement date for the First Tender Offer)

2. Background of the Change

Today, the Company received a report from the Offeror stating that 21,413,302 shares of Company Common Shares (Ownership Ratio (as defined in “4. Number of Voting Rights, Voting Rights Ownership Ratio, and Number of Shares Owned by the Shareholder Before and After the Change”; the same applies hereinafter): 34.01%) and 4,943 options of Stock Acquisition Rights (the number of shares subject to Stock Acquisition Rights: 718,600 shares) were tendered in the First Tender Offer and that, since no maximum or minimum number of shares to be purchased was set in the First Tender Offer, the Offeror acquired all of the Company Share Certificates tendered in the First Tender Offer.

As a result, if the settlement of the First Tender Offer were completed, the ratio of voting rights held by the Offeror in the Company to the total voting rights of the Company’s shareholders would exceed 20% as of November 12, 2024 (the settlement commencement date for the First Tender Offer). Accordingly, the Offeror will become one of the Company’s other related companies and the Company’s largest shareholder as a major shareholder.

At the same time, 3D Investment Partners Pte. Ltd., which was one of the Company’s other related companies and the largest shareholder as a major shareholder, tendered all of its Company Common Shares in the First Tender Offer and the Offeror acquired those shares. As a result, if the settlement of the First Tender Offer were completed, 3D Investment Partners Pte. Ltd. would no longer be one of the Company’s other related companies or the largest shareholder as a major shareholder as of November 12, 2024 (the settlement commencement date for the First Tender Offer).

3. Overview of the Shareholders Subject to the Change

(1) Overview of the Shareholder That Will Become One of the Other Related Companies and the Largest Shareholder as a Major Shareholder

(1) Name	FK Co., Ltd.
(2) Location	11F Meiji Yasuda Life Insurance Bldg, 1-1 Marunouchi 2-chome, Chiyoda-ku, Tokyo
(3) Name and Title of Representative	Michael Longo, Representative Director
(4) Businesses	Commercial business and all businesses related to commercial business
(5) Capital	JPY 5,000
(6) Date of Incorporation	July 26, 2024
(7) Major Shareholders and Shareholding Ratio	FK Holdings Co., Ltd. 100.00%
(8) Relationships Between the Company and the Offeror	
Capital Relationship	Not applicable
Personnel Relationship	Not applicable
Business Relationship	Not applicable
Applicability to the Related Parties	Not applicable

(2) Overview of the Shareholder That Will No Longer Constitute One of the Other Related Companies and the Largest Shareholder as a Major Shareholder

(1) Name	3D Investment Partners Pte. Ltd.
(2) Location	250 North Bridge Road #13-01 Raffles City Tower Singapore 179101
(3) Name and Title of Representative	Sai Fai Yip, Director

(4)	Businesses	Investment advisory business
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4. Number of Voting Rights, Voting Rights Ownership Ratio, and Number of Shares Owned by the Shareholder Before and After the Change

(1) FK Co., Ltd. (Offeror)

	Status	Number of voting rights (voting rights ownership ratio (Note 1))			Ranking among major shareholders
		Directly held voting rights	Total held voting rights	Total	
Before the change	-	-	-	-	-
After the change	Other related company and the largest shareholder as a major shareholder	214,133 voting rights (34.01%) (21,413,302 shares)	-	214,133 voting rights (34.01%) (21,413,302 shares)	First

(2) 3D Investment Partners Pte. Ltd.

	Status	Number of voting rights (voting rights ownership ratio)			Ranking among major shareholders
		Directly held voting rights	Total held voting rights	Total	
Before the change	Other related company and the largest shareholder as a major shareholder	148,340 voting rights (23.56%) (14,834,000 shares)	-	148,340 voting rights (23.56%) (14,834,000 shares)	First
After the change	-	-	-	-	-

(Note 1) “Voting Rights Ownership Ratio” means the percentage (figures are rounded to the nearest two decimal places) of the number of voting rights (629,710 voting rights) corresponding to the number of shares (62,971,075 shares), obtained by subtracting (i) the total number of outstanding shares of the Company as of June 30, 2024 (67,400,000 shares), as stated in the Consolidated Financial Results (Interim Period) for the Second Quarter of the Fiscal Year Ended December 31, 2024 (Under Japanese GAAP) (“Consolidated Financial Results (Interim Period) for the Second Quarter of the Company”) submitted by the Company on August 8, 2024, from (ii) the number of treasury shares owned by the Company as of June 30, 2024 (4,428,925 shares) (Note 2).

(Note 2) The number of treasury shares as of June 30, 2024 stated in the Consolidated Financial Results (Interim Period) for the Second Quarter of the Company (4,430,524 shares) includes 1,599 shares, equivalent to 40% of the 3,998 shares of the Company Common Shares owned by the Company’s equity method affiliate Nihon Business Soft Incorporation, and as of June 30, 2024, the number of treasury shares owned by the Company is 4,428,925 shares (4,430,524 shares less 1,599 shares).

5. Whether There Are Changes in the Non-Listed Parent Company, etc. Subject to Disclosure

Not applicable

6. Future Outlook

The Offeror stated that it would not conduct the Second Tender Offer if it acquired 33,658,500 shares of the Company Share Certificates (including stock acquisition rights converted into the number of underlying shares) (Ownership Ratio: 53.22%) (Note 3) or more through the First Tender Offer. However, as noted above, the number of Company Share Certificates acquired by the Offeror through the First Tender Offer was 22,131,902 shares (including stock acquisition rights converted into the number of underlying shares) (Ownership Ratio: 35.00%). Therefore, following the completion of the settlement of the First Tender Offer, the Offeror plans to conduct the Second Tender Offer as soon as practically possible to ensure that the shareholders and the stock acquisition rights holders of the Company have an opportunity to sell the Company Common Shares at the same price as the tender offer price in the First Tender Offer (the “First Tender Offer Price”) and the Stock Acquisition Rights at the difference between the First Tender Offer Price and the exercise price per share of the Company Common Shares (JPY 1,067,000 per stock acquisition right for the Fifth Series Stock Acquisition Rights, JPY 929,600 per stock acquisition right for the Sixth Series Stock Acquisition Rights, and JPY 228,100 per stock acquisition right for the Seventh Series Stock Acquisition Rights).

Additionally, if the Offeror is unable to acquire all of the Company Common Shares and all of the Stock Acquisition Rights even through the Second Tender Offer, it intends to proceed with a series of procedures (the “Squeeze-Out Procedures”) to ensure that the Offeror is the sole shareholder of the Company.

If the Squeeze-Out Procedures are carried out, the Company is expected to be delisted from the Tokyo Stock Exchange (the “TSE”) following the prescribed procedures in accordance with the delisting criteria established by the TSE. After the delisting, it will no longer be possible to trade the Company Common Shares on the Prime Market of the TSE.

As of today, the Board of Directors has not yet made a decision on its opinion regarding the Second Tender Offer and it plans to determine its opinion upon the commencement of the Second Tender Offer.

(Note 3) “Ownership Ratio” means the percentage (figures are rounded to the nearest two decimal places) of the number of shares (63,238,275 shares) (the “Total Number of Shares after Taking into Account the Potential Shares of the Company”), obtained by adding (i) the total number of outstanding shares of the Company as of June 30, 2024 (67,400,000 shares), as stated in the Consolidated Financial Results (Interim Period) for the Second Quarter of the Company, to (ii) the number of shares (267,200 shares) subject to the Fifth Series Stock Acquisition Rights (1,336 options) remaining as of June 30, 2024 and whose exercise period had begun as of September 5, 2024, such sum being 67,667,200 shares, and subtracting (iii) the number of treasury shares owned by the Company as of June 30, 2024 (4,428,925 shares) (Note 2). Further, among the Stock Acquisition Rights, the first day of the exercise period for the Sixth and Seventh Series Stock Acquisition Rights are April 1, 2025 and March 27, 2026, respectively. As the exercise of the Sixth and Seventh Series Stock Acquisition Rights and the issuance of or transfer of Company Common Shares to the holders of the Stock Acquisition Rights was not expected to occur during the purchase period for the First Tender Offer; the number of shares subject to the Sixth Series Stock Acquisition Rights (1,310 options) and the Seventh Series Stock Acquisition Rights (2,900 options) (Sixth Series Stock Acquisition Rights: 262,000 shares, Seventh Series Stock Acquisition Rights: 290,000 shares) have not been added to the Total Number of Shares after Taking into Account the Potential Shares of the Company.

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(Reference)

“Notice Regarding the Results of Tender Offer for the Shares of FUJI SOFT INCORPORATED (Securities Code: 9749) by FK Co., Ltd.” dated November 6, 2024 (Attachment)