



September 15, 2023

Company name: ITOCHU Techno-Solutions Corporation
Representative: Ichiro Tsuge, President & CEO
(Securities Code: 4739, TSE Prime Market)
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Announcement of Results of the Tender Offer for the Company Shares by Digital Value Chain Partners, GK, a Subsidiary of ITOCHU Corporation, the Parent Company and a Change in the Status of Major Shareholders

Now that a tender offer (the “**Tender Offer**”) for the common shares of ITOCHU Techno-Solutions Corporation (the “**Company**”) that had been conducted by Digital Value Chain Partners, GK (the “**Tender Offeror**”) which is wholly owned by ITOCHU Corporation (“**ITOCHU**”), which is a controlling shareholder (parent company) of the Company has been completed on September 14, 2023, the Company hereby announces the result of the Tender Offer as follows.

The Company also announces that as a result of the Tender Offer, there will be a change in the status of major shareholders of the Company as of September 22, 2023 (the commencement date of the settlement of the Tender Offer) as follows.

I. Results of the Tender Offer

Today, the Company received from the Tender Offeror a report on the results of the Tender Offer as stated in the attached “Announcement in Relation to Results of Tender Offer for Shares in ITOCHU Techno-Solutions Corporation (Code No. 4739)”.

Since the total number of share certificates, etc. tendered in the Tender Offer is equal to or greater than the lower limit of the number of shares to be purchased, the Tender Offer has been successfully completed.

II. Change in the status of major shareholders

1. Background of the change

The Tender Offeror conducted the Tender Offer from August 3, 2023 through September 14, 2023. The Company received today from the Tender Offeror a notice to the effect that as a result of the Tender Offer, the Tender Offeror will acquire 57,099,146 shares of the common shares of the Company as of September 22, 2023 (the commencement date of the settlement of the Tender Offer) and thereby the ratio of the voting rights held by the Tender Offeror to those held by all shareholders of the Company will exceed 10%. As such, the Company has recognized that there will be a change in the status of major shareholders of the Company.

2. Outline of the shareholder whose status has changed

(1) Name	Digital Value Chain Partners, GK
(2) Location	2-5-1, Kita-Aoyama, Minato-ku, Tokyo
(3) Name and title of representative	Person acting in its capacity: Tatsushi Shingu
(4) Description of business	1. Consulting for the development of information processing services business 2. Investments and loans for information processing services business 3. All functions incidental to the foregoing
(5) Capital	10,000 yen (as of August 2, 2023)
(6) Date of incorporation	July 18, 2023

3. Number of voting rights held by the shareholder (number of shares held) before and after the change, and the ratio of the voting rights to those held by all shareholders of the Company

	Number of voting rights (number of shares held)	Ratio of the voting rights to those held by all shareholders	Rank among large shareholders
Before the change (as of June 30, 2023)	0 voting rights (0 shares)	0%	-

After the change	570,991 voting rights (57,099,146 shares)	24.69 %	Second
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(Note) The ratio of the voting rights to those held by all shareholders of the Company means the percentage (rounded up or down to the nearest two decimal places) calculated on the basis of 2,312,273 voting rights held by all shareholders pertaining to 231,227,366 shares, which is the difference of the total number of issued shares as of June 30, 2023 (240,000,000 shares) less the number of treasury shares (8,772,634 shares).

4. Future prospects

As stated in the attachment, since the Tender Offeror failed to acquire all of the Company Shares (excluding the Company Shares held by ITOCHU and treasury shares held by the Company) through the Tender Offer, the Tender Offeror intends to implement a series of procedures to have the Company's shareholders comprise of only ITOCHU and the Tender Offeror by the methods described in “(5) Policy for Reorganization After the Tender Offer (Matters Concerning the So-Called “Two-Step Acquisition”)” in “3. Details of and Grounds and Reasons for the Opinion on the Tender Offer” in “Announcement of Opinion in Support of the Tender Offer for the Company Shares by Digital Value Chain Partners, GK, a Subsidiary of ITOCHU Corporation, the Parent Company and Recommendation for our Shareholders to Tender their Shares in the Tender Offer” announced by the Company on August 2, 2023.

As a result, the Company Shares will be delisted through designated procedures in accordance with the delisting criteria established by the Tokyo Stock Exchange, Inc. (“TSE”). The Company Shares will no longer be traded on the TSE after the delisting.

The Company will announce the specific procedures and timeline in the future promptly once determined after consulting with the Tender Offeror.

End

(Attachment)

“Announcement in Relation to Results of Tender Offer for Shares in ITOCHU Techno-Solutions Corporation (Code No. 4739)” dated September 15, 2023

September 15, 2023

This document is an English translation
of a statement written originally in Japanese.
The Japanese original should be considered
as the primary version.

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(Code No. 8001, Prime Market)
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Digital Value Chain Partners GK
Representative Member: ITOCHU Corporation
Person Acting in its Capacity: Tatsushi Shingu
Contact: As above

**Announcement in Relation to Results of Tender Offer for Shares
in ITOCHU Techno-Solutions Corporation (Code No. 4739)**

ITOCHU Corporation (hereinafter referred to as “ITOCHU”) and Digital Value Chain Partners GK (location of the head office: Minato-ku, Tokyo; Person Acting in its Capacity: Tatsushi Shingu; hereinafter referred to as the “Tender Offeror”), in which ITOCHU holds a 100% stake, individually decided on August 2, 2023 that the Tender Offeror will acquire the common shares of ITOCHU Techno-Solutions Corporation (which are listed on the Prime Market of the Tokyo Stock Exchange, Inc. (hereinafter referred to as the “TSE”): Code No. 4739; hereinafter referred to as the “Target Company”) (such common shares, hereinafter referred to as the “Target Company Shares”) by way of tender offer (hereinafter referred to as the “Tender Offer”) as stipulated in the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; hereinafter referred to as the “Act”), and has conducted the Tender Offer from August 3, 2023. ITOCHU and the Tender Offeror hereby announce that on September 14, 2023, the Tender Offer was completed as follows.

1. Outline of the Tender Offer

- (1) Name and Location of the Tender Offeror
Digital Value Chain Partners GK
2-5-1 Kita-Aoyama, Minato-ku, Tokyo
- (2) Name of the Target Company
ITOCHU Techno-Solutions Corporation
- (3) Class of Shares to Be Purchased
Common shares
- (4) Number of Shares Scheduled to Be Purchased

Number of Shares to Be Purchased	Lower Limit of Shares to Be Purchased	Upper Limit of Shares to Be Purchased
89,625,766 shares	12,550,000 shares	—

(Note 1) If the total number of shares that are offered for sale in response to the Tender Offer (hereinafter referred to as the “Tendered Shares”) is below the lower limit of shares to be purchased (12,550,000 shares), the Tender Offeror will not purchase any of the Tendered

Shares. If the total number of Tendered Shares is or exceeds the lower limit of shares to be purchased (12,550,000 shares), the Tender Offeror will purchase all the Tendered Shares.

(Note 2) Since no upper limit of shares to be purchased is set for the Tender Offer, the maximum number of Target Company Shares (89,625,766 shares) that can be acquired by the Tender Offeror through the Tender Offer is indicated as the number of shares to be purchased. The maximum number is the number obtained by deducting (a) the number of treasury shares held by the Target Company as of June 30, 2023 (8,772,634 shares) and (b) the number of the Target Company Shares owned by ITOCHU, which does not plan to tender their shares in the Tender Offer as of August 2, 2023 (141,601,600 shares), from the total number of issued shares of the Target Company (240,000,000 shares) as of June 30, 2023 and disclosed in the “Consolidated Financial Results for the First Quarter of the Fiscal Year ending March 31, 2024 (IFRS)” announced by the Target Company on August 2, 2023 (hereinafter referred to as the “Target Company’s Financial Results”).

(Note 3) Shares of less than one unit are also subject to the Tender Offer. If shareholders exercise their right to request that the Target Company repurchase its shares of less than one unit in accordance with the Companies Act (the Act No. 86 of 2005, as amended), the Target Company may purchase such shares during the tender offer period (hereinafter referred to as the “Tender Offer Period”) pursuant to the procedures under laws and regulations.

(Note 4) The treasury shares held by the Target Company will not be purchased through the Tender Offer.

(5) Period of the Tender Offer

(i) Tender Offer Period

From August 3, 2023 (Thursday) to September 14, 2023 (Thursday) (30 business days)

(ii) Possibility of Extension Upon Request of the Target Company

Not applicable.

(6) Tender Offer Price

4,325 yen per common share

2. Results of the Tender Offer

(1) Outcome of the Tender Offer

While a prerequisite for the Tender Offer was set to the effect that the Tender Offeror will not purchase any of the Tendered Shares if the total number of Tendered Shares does not satisfy the lower limit of shares to be purchased (12,550,000 shares), given that the total number of Tendered Shares (57,099,146 shares) exceeded the lower limit of shares to be purchased (12,550,000 shares), the Tender Offeror will purchase all the Tendered Shares as set forth in the public notice concerning the commencement of the Tender Offer as well as in the Tender Offer Registration Statement.

(2) Date of Public Notice of Results of the Tender Offer and the Newspaper Publishing Public Notice

Pursuant to the provision of Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were publicly announced to the press at the TSE on September 15, 2023 using the method stipulated in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ordinance of the Ministry of Finance No. 38 of 1990, as amended; hereinafter referred to as the “Cabinet Office Ordinance”).

(3) Number of Purchased Shares

Class of Shares	(i) Number of Tendered Shares Represented in the Number of Shares	(ii) Number of Purchased Shares Represented in the Number of Shares
Shares	57,099,146 shares	57,099,146 shares
Stock Acquisition Rights	- shares	- shares
Bonds with Stock Acquisition Rights	- shares	- shares
Trust Beneficiary Certificates of Shares ()	- shares	- shares
Depository Receipts for Shares ()	- shares	- shares
Total	57,099,146 shares	57,099,146 shares
(Total Number of Dilutive Shares)	-	-

(4) Ownership Ratio of Shares after the Purchase

Number of Voting Rights Pertaining to Shares Owned by the Tender Offeror Before the Purchase	-	(Ownership Ratio of Shares Before the Purchase) - %
Number of Voting Rights Pertaining to Shares Owned by Specially Related Parties Before the Purchase	1,416,016 voting rights	(Ownership Ratio of Shares Before the Purchase) 61.24%
Number of Voting Rights Pertaining to Shares Owned by the Tender Offeror After the Purchase	570,991 voting rights	(Ownership Ratio of Shares After the Purchase) 24.69%
Number of Voting Rights Pertaining to Shares Owned by Specially Related Parties After the Purchase	1,416,016 voting rights	(Ownership Ratio of Shares After the Purchase) 61.24%
Number of Voting Rights of All Target Company Shareholders, etc.	2,311,449 voting rights	

(Note 1) The “Number of Voting Rights Pertaining to Shares Owned by Specially Related Parties Before the Purchase” and the “Number of Voting Rights Pertaining to Shares Owned by Specially Related Parties After the Purchase” indicate the total number of voting rights of shares owned by each specially related party (excluding those who are excluded from specially related parties in the calculations of the ownership ratio of shares under each item of Article 27-2, paragraph 1 of the Act, pursuant to Article 3, paragraph 2, item 1 of the Cabinet Office Ordinance).

(Note 2) “Number of Voting Rights of All Target Company Shareholders” is the total number of voting rights of all Target Company shareholders as of March 31, 2023, as stated in the First Quarter of the 45th Fiscal Year Quarterly Report that the Target Company submitted on August 10, 2023 (one unit of shares is stated to consist of 100 shares). However, since shares in quantities of less than one unit are subject to the Tender Offer, for the purpose of calculating the “Ownership Ratio of Shares Before the Purchase” and the “Ownership Ratio of Shares After the Purchase,” the number of voting rights (2,312,273 voting rights) pertaining to the number

of shares (231,227,366 shares) obtained by deducting (a) from (b) was used as the denominator, wherein (a) is the number of treasury shares owned by the Target Company as of June 30, 2023 (8,772,634 shares), and (b) is the total number of issued shares of the Target Company as of the same date, as stated in the Target Company's Financial Results (240,000,000 shares).

(Note 3) The "Ownership Ratio of Shares Before the Purchase" and the "Ownership Ratio of Shares After the Purchase" have been rounded to two decimal places.

(5) Calculation in Case of Tender Offer Conducted Using the Proportional Distribution Method

Not applicable.

(6) Method of Settlement

(i) Name and Location of the Head Office of the Financial Instruments Business Operator, Bank, etc. that Settles the Purchase

Nomura Securities Co., Ltd. 1-13-1, Nihonbashi, Chuo-ku, Tokyo

(ii) Commencement Date of Settlement

September 22, 2023 (Friday)

(iii) Method of Settlement

After the expiration of the Tender Offer Period, a notice of purchase through the Tender Offer is mailed to the tendering shareholders (or the standing proxy in the case of shareholders who are residents of foreign countries and do not have active accounts with the tender offer agent (including corporate shareholders)) without delay.

The purchase is made for cash. After the commencement date of settlement, the tendering shareholders may receive the purchase price for the Tender Offer without delay in a manner that they designate, such as remittance. (Remittance fees may be charged.)

3. Policies After the Tender Offer and Future Outlook

Regarding the management policy following the Tender Offer and future outlook, there is no change to be made to the information set forth in the "Announcement in Relation to Commencement of Tender Offer for Shares in ITOCHU Techno-Solutions Corporation (Code No. 4739)" announced by ITOCHU and the Tender Offeror (ITOCHU and the Tender Offeror shall collectively be referred to as the "Tender Offerors") on August 2, 2023.

As notified in the above announcement, given the results of the Tender Offer, the Tender Offerors plan to implement a series of procedures to have the Target Company's shareholders comprise of only the Tender Offerors (hereinafter the "Squeeze-Out Procedures"). As of today, the Target Company Shares are listed on the Prime Market of the TSE. However, in the case where Squeeze-Out Procedures are implemented, the Target Company Shares will be delisted following the designated procedures pursuant to the delisting standards established by the TSE. The Target Company Shares cannot be traded on the Prime Market of the TSE after delisting. The specific procedures in the future will be announced by the Target Company promptly after they are determined.

4. Location at Which the Tender Offer Report is Available to the Public

Digital Value Chain Partners GK
Tokyo Stock Exchange, Inc.

2-5-1 Kita-Aoyama, Minato-ku, Tokyo
2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo