



February 10, 2022

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SJ Future Holdings Corporation
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**(Amendment) Notice Concerning Amendments to
“Notice Regarding the Commencement of Tender Offer for
Shares of JALUX Inc. (TOKYO: 2729)” and Amendments to Public
Notice of Commencement of Tender Offer following
Submission of Amendment Statement to the tender offer registration statement**

SJ Future Holdings Corporation (the “Tender Offeror”) hereby announces, in regard to the tender offer (the “Tender Offer”) for the shares of common stock (the “Target Company Shares”) of JALUX Inc. (the “Target Company”; Code: 2729, First Section of the Tokyo Stock Exchange, Inc.) pursuant to the Financial Instruments and Exchange Act of Japan (Act No.25 of 1948, as amended; the “Act”), that, since the Tender Offeror received the “Notice of Non-Issuance of Cease and Desist Order” dated February 8, 2022 and the “Notice of Reduction of Prohibition Period for Acquisition” dated February 8, 2022 from the Japan Fair Trade Commission on February 10, 2022, several items in the tender offer registration statement submitted on February 1, 2022 and in the public notice of the commencement of the Tender Offer dated February 1, 2022, which is an attachment of the tender offer registration statement, came to require amendment, and on February 10, 2022, the Tender Offeror therefore submitted the amendment statement to the tender offer registration statement to the Director-General of the Kanto Local Finance Bureau in accordance with the provisions of Article 27-8, Paragraph 2 of the Act.

Accordingly, the Tender Offeror announces that “Notice Regarding the Commencement of Tender Offer for Shares of JALUX Inc. (TOKYO: 2729)” dated January 31, 2022 and the public notice of the commencement of the Tender Offer dated February 1, 2022 have been amended as follows.

Please note that the following amendments do not consist any change of the terms of purchase defined in Article 27-3, Paragraph 1 of the Act.

This document is disclosed by Japan Airlines Co., Ltd. (“JAL”) and Sojitz Corporation (“Sojitz”) in accordance with the securities listing regulations, and is also published in accordance with Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended; the “Enforcement Order”) based on a request made by the Tender Offeror to JAL, the parent company of the Tender Offeror as of today.

1. Amendments to “Notice Regarding the Commencement of Tender Offer for Shares of JALUX Inc. (TOKYO: 2729)” dated January 31, 2022

“Notice Regarding the Commencement of Tender Offer for Shares of JALUX Inc. (TOKYO: 2729)” dated January 31, 2022 is amended as follows. Amended portions are underlined.

II. Outline of Tender Offer

- (9) Other conditions and methods of purchase
- (B) Conditions of withdrawal, etc. of the tender offer, details thereof and method of disclosure of withdrawal, etc.

(Before Amendment)

If any event listed in Article 14, Paragraph 1, Items (1)1 through (1)10 and Items (1)13 through (1)19, Items (3)1 through (3)8 and (3)10, Item (4), as well as Article 14, Paragraph 2, Items (3) through (6) of the Enforcement Order occurs, the Tender Offeror may withdraw the Tender Offer.

In the Tender Offer, the “events that are equivalent to those listed in Items (3)1 through (3)9” in Article 14, Paragraph 1, Item (3)10 of the Enforcement Order shall refer to the following;

- (i) the case where it is found that there is a false statement, or an omission of, a material matter to be stated, in the statutory disclosure documents which the Target Company submitted in the past, where the Tender Offeror was not aware of the false statement or the omission and, despite using due care, the Tender Offeror was unable to be aware of the false statement or the omission; or
- (ii) the case where the events listed in Article 14, Paragraph 1, Items (3)1 through (3)7 occurs to the material subsidiary of the Target Company.

In addition, by the day immediately preceding the expiration date of the Tender Offer Period (including any cases where the Tender Offer Period is extended), with respect to the prior notification submitted by the Tender Offeror to the Japan Fair Trade Commission pursuant to the provisions of Article 10, Paragraph 2 of the Anti-Monopoly Act, if (i) the Tender Offeror receives, from the Japan Fair Trade Commission, a prior notice of a cease and desist order which orders the disposition of all or part of the Target Company Shares, the transfer of part of the business of the Tender Offeror, or any other equivalent disposition; (ii) the cease and desist period does not expire; or (iii) the Tender Offeror is subject to a petition for a court order for emergency suspension on suspicion of violating the provisions of Article 10, Paragraph 1 of the Anti-Monopoly Act, the Tender Offeror may withdraw the Tender Offer in accordance with it being a case where “Permission, etc.” could not be obtained as set forth in Article 14, Paragraph 1, Item 4 of the Enforcement Order.

If the Tender Offeror intends to withdraw the Tender Offer, the Tender Offeror will give an electronic public notice and publish a notice to that effect in the Nikkei. However, if it is deemed difficult to give the public notice by the last day of the Tender Offer Period, the Tender Offeror will make a public announcement in the manner set out in Article 20 of the Cabinet Ordinance and give a public notice immediately after the announcement.

(After Amendment)

If any event listed in Article 14, Paragraph 1, Items (1)1 through (1)10 and Items (1)13 through (1)19, Items (3)1 through (3)8 and (3)10, as well as Article 14, Paragraph 2, Items (3) through (6) of the Enforcement Order occurs, the Tender Offeror may withdraw the Tender Offer.

In the Tender Offer, the “events that are equivalent to those listed in Items (3)1 through (3)9” in Article 14, Paragraph 1, Item (3)10 of the Enforcement Order shall refer to the following;

- (i) the case where it is found that there is a false statement, or an omission of, a material matter to be stated, in the statutory disclosure documents which the Target Company submitted in the past, where the Tender Offeror was not aware of the false statement or the omission and, despite using due care, the Tender Offeror was unable to be aware of the false statement or the omission; or

- (ii) the case where the events listed in Article 14, Paragraph 1, Items (3)1 through (3)7 occurs to the material subsidiary of the Target Company.

If the Tender Offeror intends to withdraw the Tender Offer, the Tender Offeror will give an electronic public notice and publish a notice to that effect in the Nikkei. However, if it is deemed difficult to give the public notice by the last day of the Tender Offer Period, the Tender Offeror will make a public announcement in the manner set out in Article 20 of the Cabinet Ordinance and give a public notice immediately after the announcement.

2. Amendments to Public Notice of Commencement of Tender Offer dated February 1, 2022

Public notice of the commencement of the Tender Offer dated February 1, 2022 is amended as follows. Amended portions are underlined.

II. Details of Tender Offer

- (11) Other conditions and methods of purchase
 - (B) Conditions of withdrawal, etc. of the tender offer, details thereof and method of disclosure of withdrawal, etc.

(Before Amendment)

If any event listed in Article 14, Paragraph 1, Items (1)1 through (1)10 and Items (1)13 through (1)19, Items (3)1 through (3)8 and (3)10, Item (4), as well as Article 14, Paragraph 2, Items (3) through (6) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended; the “Enforcement Order”) occurs, the Tender Offeror may withdraw the Tender Offer.

In the Tender Offer, the “events that are equivalent to those listed in Items (3)1 through (3)9” in Article 14, Paragraph 1, Item (3)10 of the Enforcement Order shall refer to the following;

- (i) the case where it is found that there is a false statement, or an omission of, a material matter to be stated, in the statutory disclosure documents which the Target Company submitted in the past, where the Tender Offeror was not aware of the false statement or the omission and, despite using due care, the Tender Offeror was unable to be aware of the false statement or the omission; or
- (ii) the case where the events listed in Article 14, Paragraph 1, Items (3)1 through (3)7 occurs to the material subsidiary of the Target Company.

In addition, by the day immediately preceding the expiration date of the Tender Offer Period (including any cases where the Tender Offer Period is extended), with respect to the prior notification submitted by the Tender Offeror to the Japan Fair Trade Commission pursuant to the provisions of Article 10, Paragraph 2 of the Anti-Monopoly Act, if (i) the Tender Offeror receives, from the Japan Fair Trade Commission, a prior notice of a cease and desist order which orders the disposition of all or part of the Target Company Shares, the transfer of part of the business of the Tender Offeror, or any other equivalent disposition; (ii) the cease and desist period does not expire; or (iii) the Tender Offeror is subject to a petition for a court order for emergency suspension on suspicion of violating the provisions of Article 10, Paragraph 1 of the Anti-Monopoly Act, the Tender Offeror may withdraw the Tender Offer in accordance with it being a case where “Permission, etc.” could not be obtained as set forth in Article 14, Paragraph 1, Item 4 of the Enforcement Order.

If the Tender Offeror intends to withdraw the Tender Offer, the Tender Offeror will give an electronic public notice and publish a notice to that effect in the Nikkei. However, if it is deemed difficult to give the public notice by the last day of the Tender Offer Period, the Tender Offeror will make a public announcement in the manner set out in Article 20 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, Etc. by Person other than Issuer (Ministry of Finance Ordinance No. 38 of 1990, as amended) (the “Cabinet Ordinance”) and give a public notice immediately after the announcement.

(After Amendment)

If any event listed in Article 14, Paragraph 1, Items (1)1 through (1)10 and Items (1)13 through (1)19, Items (3)1 through (3)8 and (3)10, as well as Article 14, Paragraph 2, Items (3) through (6) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended; the "Enforcement Order") occurs, the Tender Offeror may withdraw the Tender Offer.

In the Tender Offer, the "events that are equivalent to those listed in Items (3)1 through (3)9" in Article 14, Paragraph 1, Item (3)10 of the Enforcement Order shall refer to the following;

- (i) the case where it is found that there is a false statement, or an omission of, a material matter to be stated, in the statutory disclosure documents which the Target Company submitted in the past, where the Tender Offeror was not aware of the false statement or the omission and, despite using due care, the Tender Offeror was unable to be aware of the false statement or the omission; or
- (ii) the case where the events listed in Article 14, Paragraph 1, Items (3)1 through (3)7 occurs to the material subsidiary of the Target Company.

If the Tender Offeror intends to withdraw the Tender Offer, the Tender Offeror will give an electronic public notice and publish a notice to that effect in the Nikkei. However, if it is deemed difficult to give the public notice by the last day of the Tender Offer Period, the Tender Offeror will make a public announcement in the manner set out in Article 20 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, Etc. by Person other than Issuer (Ministry of Finance Ordinance No. 38 of 1990, as amended) (the "Cabinet Ordinance") and give a public notice immediately after the announcement.

End

Solicitation Regulations

This press release is intended to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares. If shareholders wish to make an offer to sell their shares, they should first read the tender offer explanation statement concerning the Tender Offer and make an offer to sell their shares at their own discretion. This press release shall neither be, nor constitute a part of, an offer to sell or purchase, or solicitation to sell or purchase any securities, and neither this press release (or a part of this press release) nor its distribution shall be interpreted to constitute the basis of any agreement in relation to the Tender Offer, and this press release may not be relied upon at the time of entering into any such agreement.

Forward-Looking Statements

This press release contains forward-looking statements concerning future plans and strategies of the Tender Offeror, the JAL Group and the Sojitz Group after the acquisition by the Tender Offeror of the Target Company Shares. These statements are based on the Tender Offerors' assumptions and beliefs in light of the economic, financial and other data currently available. The Tender Offerors therefore wish to caution readers that actual results might differ materially from their expectations due to various risks and uncertainty.

Restriction related to the U.S.

The Tender Offer is not and will not be made, directly or indirectly, in or to the U.S., or by using the U.S. postal service or any other means or instruments of interstate or foreign commerce (including, but not limited to, telephone, telex, facsimile, e-mail, and internet communication), or through any facilities of a securities exchange in the U.S. No one can tender shares in the Tender Offer by any means or instruments above, or through any facility above, or from the U.S.

In addition, the tender offer registration statement or other related documents are not and may not be sent or delivered by the postal service or any other means in, to, or from the U.S. Any tender of shares in the Tender Offer that directly or indirectly breaches any of the restrictions above will not be accepted.

Other Countries

The announcement, issuance, or distribution of this press release may be legally restricted in some countries or territories. In such case, shareholders should be aware of and comply with such restriction. The announcement, issuance, or distribution of this press release shall not be interpreted as an offer to purchase or a solicitation of an offer to sell, but simply as a distribution of information.