

Press Release



TOKAI TOKYO FINANCIAL HOLDINGS, INC.

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(8616; PRIME Market, PREMIER Market)

February 2, 2024

Re: Notice of Absorption-type Merger between Consolidated Subsidiaries (Tokai Tokyo Research Institute Co., Ltd. and Tokai Tokyo Academy Co., Ltd.)

We, Tokai Tokyo Financial Holdings, Inc. (“the Company” hereinafter) hereby announce that we have resolved as follows regarding the absorption-type merger (the “Merger” hereinafter) of Tokai Tokyo Research Institute Co., Ltd. (“Tokai Tokyo Research Institute” hereinafter) and Tokai Tokyo Academy Co., Ltd. (“Tokai Tokyo Academy” hereinafter), which are both wholly owned subsidiaries of the Company with Tokai Tokyo Research Institute as the surviving company. The effective date of this merger is March 1, 2024. Since the Merger takes place between our consolidated subsidiaries, some disclosure items and details are omitted. The name of the new company will be disclosed once it is determined.

1. Purpose of the Merger

As the environment surrounding our Group such as market trends continues to change and the competition keeps intensified due to new entrants from other industries, the Company aims to further strengthen the various functions and services the Group companies provide, and to pursue more efficient operation as well as create new added value.

2. Summary of the Merger

(1) Schedule of the merger

Resolution on the merger	January 15, 2024
Conclusion of a merger agreement	January 15, 2024
Approval of the merger (general meeting of shareholders of the companies involved in the merger)	January 22, 2024
Date of merger	March 1, 2024 (scheduled)

(2) Method of the merger

The merger will be an absorption-type merger, with Tokai Tokyo Research Institute as the surviving company and Tokai Tokyo Academy as the absorbed company.

(3) Details of allotment related to the merger

Not applicable.

(4) Treatment of share acquisition rights and bonds with share acquisition rights of the absorbed company

Not applicable.

3. Overview of the companies involved in the Merger (as of January 31, 2024)

	Surviving company	Absorbed company
(1) Trade name	Tokai Tokyo Research Institute Co., Ltd.	Tokai Tokyo Academy Co., Ltd.
(2) Location	1-19-30, Aoi, Higashi-ku, Nagoya-shi, Aichi	2-4-18 Toyo, Koto-ku, Tokyo
(3) President and Representative Director	Hiroshi Maezono	Shuji Madono
(4) Business description	Information services Financial instruments business	Education and training
(5) Capital	50 million yen	50 million yen
(6) Date of establishment	April 7, 1980	March 2, 2011
(7) Number of shares issued	100,000 shares	2,000 shares
(8) Fiscal year end	March 31	March 31
(9) Major shareholders and shareholding ratio	Tokai Tokyo Financial Holdings, Inc. 100%	Tokai Tokyo Financial Holdings, Inc. 100%

4. Status after the Merger

(1) Trade name	The trade name is scheduled to be changed on the merger date. The new trade name is currently under consideration. *Directors of the new company are also to be determined in the future.
(2) Location	1-19-30, Aoi, Higashi-ku, Nagoya-shi, Aichi
(3) Business description	Information services, financial instruments business, and education and training
(4) Capital	50 million yen
(5) Date of establishment	April 7, 1980
(6) Number of shares issued	100,000 shares
(7) Fiscal year end	March 31
(8) Major shareholders and shareholding ratio	Tokai Tokyo Financial Holdings, Inc. 100%

5. Future Outlook

Since the Merger takes place between wholly owned consolidated subsidiaries of the Company, the impact on the Company's business results for the fiscal year ending March 31, 2024 is expected to be minor. However, if it is found that the Merger will have a material impact on the Company's business results, we will promptly disclose such information.

(end)

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