



June 13, 2019

PRESS RELEASE

KOITO MANUFACTURING CO., LTD.
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**Announcement Regarding the Result of Tender Offer of Shares
in KI HOLDINGS CO., LTD. (Stock Code: 6747)**

The Board of Directors of KOITO MANUFACTURING CO., LTD. (the “Tender Offeror”) has resolved at its meeting held on April 23, 2019, that the Tender Offeror would acquire the Common Shares (the “Target Shares”) in KI HOLDINGS CO., LTD. (which is listed on the Second Section of the Tokyo Stock Exchange, Inc., the “Tokyo Stock Exchange”, Stock Code: 6747; the “Target Company”) through a tender offer in accordance with the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) (the “Tender Offer”), pursuant to which the Tender Offeror commenced the Tender Offer on April 24, 2019. The Tender Offeror announces that the Tender Offer was completed on June 12, 2019, as described below:

1. Overview of the Tender Offer

(1) Name and Address of the Tender Offeror

KOITO MANUFACTURING CO., LTD.
4-8-3, Takanawa, Minato-ku, Tokyo, Japan

(2) Name of the Target Company

KI HOLDINGS CO., LTD.

(3) Type of Shares Subject to the Tender Offer

Common shares

(4) Anticipated Number of Shares to be Purchased

Anticipated Shares Purchased	Minimum Tender Condition	Maximum Tender Condition
20,635,466 shares	6,825,600 shares	None

(Note 1) If the total number of shares tendered in the Tender Offer (the “Tendered Shares”) is less than the minimum tender condition (i.e., 6,825,600 shares), none of the Tendered Shares will be purchased. If the total number of the Tendered Shares is equal to or more than the minimum tender condition (i.e., 6,825,600 shares), all of the Tendered Shares will be acquired.

(Note 2) As the maximum tender condition has not been set for the Tender Offer, the anticipated number of shares purchased is the number of Target Shares (i.e., 20,635,466 shares), which is the maximum number of the Target Shares to be acquired by the Tender Offeror through the Tender Offer. The anticipated number of shares purchased is the number of shares obtained by deducting the number of treasury shares held by the Target Company as of March 31, 2019 (i.e., 157,110 shares) and the number of Target Shares held by the Tender Offeror as of April 23, 2019 (i.e., 20,794,485 shares) from the total number of issued shares as of March 31, 2019, as set forth in the “Summary of Financial Results of the Second Quarter of the Fiscal Year ending in September 2019 (JGAAP) (consolidated)” announced by the Target Company on April 23, 2019 (the “Target Company’s Summary of Financial Results (Second Quarter)”) (i.e., 41,587,061 shares).

(Note 3) Shares of less than one unit have also been 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 Target Company may purchase such shares in accordance with legal procedures during the tender offer period.

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

(5) Tender Offer Period

(i) Tender Offer Period as of Filing Date

From April 24, 2019 (Wednesday) through June 12, 2019 (Wednesday)
(thirty (30) business days)

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

Not Applicable

(6) Tender Offer Price

JPY 455 per share of common share

2. Result of the Tender Offer

(1) Completion of the Tender Offer

The total number of the Tendered Shares (17,474,465 shares) exceeded the minimum tender condition (6,825,600 shares). Accordingly, the Tender Offeror will purchase all of the Tendered Shares 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 the Result of the Tender Offer and the Name of Newspaper Listing the Public Notice

In accordance with Article 27-13, paragraph 1 of the Act, the Tender Offeror made a public announcement to the press at the Tokyo Stock Exchange on June 13, 2019, in the manner set out 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 Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, as amended; the “Cabinet Office Order”).

(3) Number of Purchased Share Certificates, etc.

Type of Share Certificates, etc.	(i) Number of Tenders in Terms of Shares	(ii) Number of Purchases in Terms of Shares
Share Certificates	17,474,465shares	17,474,465shares
Share Option Certificates	—	—
Certificate of Bonds with Share Option	—	—
Beneficiary Certificates of Share Certificates, etc. in Trust ()	—	—
Depositary Receipt of Share Certificates, etc. ()	—	—
Total	17,474,465shares	17,474,465shares
(Total Number of Dilutive Share Certificates, etc.)	(—)	(—)

(4) Ownership Ratio of Share Certificates, etc. After the Tender Offer

Number of Voting Rights Pertaining to Share Certificates, etc. Owned by the Tender Offeror Before the Tender Offer	207,944 voting rights	(Ownership Ratio of Share Certificates, etc. Before the Tender Offer: 50.19%)
Number of Voting Rights Pertaining to Share Certificates, etc. Owned by Special Related Parties Before the Tender Offer	892 voting rights	(Ownership Ratio of Share Certificates, etc. Before the Tender Offer: 0.22%)
Number of Voting Rights Pertaining to Share Certificates, etc. Owned by the Tender Offeror After the Tender Offer	382,689 voting rights	(Ownership Ratio of Share Certificates, etc. After the Tender Offer: 92.37%)
Number of Voting Rights Pertaining to Share Certificates, etc. Owned by Special Related Parties After the Tender Offer	0 voting rights	(Ownership Ratio of Share Certificates, etc. After the Tender Offer: 0.00%)
Number of Voting Rights of All Shareholders of the Target Company	414,030 voting rights	

(Note 1) The “Number of Voting Rights Pertaining to Share Certificates, etc. Owned by Special Related Parties Before the Tender Offer” and “Number of Voting Rights Pertaining to Share Certificates, etc. Owned by Special Related Parties After the Tender Offer” indicate the total number of voting rights of share certificates, etc. owned by special related parties, respectively (except for those excluded from the special related parties in relation to the calculation of the ownership ratio in each item of Article 27-2, paragraph (1) of the Act in accordance with Article 3, paragraph 2, item (i) of the Cabinet Office Order).

(Note 2) The “Number of Voting Rights of All Shareholders of the Target Company” indicates the number of voting rights held by all shareholders as stated in the 79th FY Second Quarterly Securities Report submitted by the Target Company on May 13, 2019. However, because shares of less than one unit were also subject to the Tender Offer, for the purpose of calculating the “Ownership Ratio of Share Certificates, etc. Before the Tender Offer” and the “Ownership Ratio of Share Certificates, etc. After the Tender Offer,” the “Number of Voting Rights of All Shareholders of the Target Company” used in the calculation (i.e., 414,299 voting rights) is the number of voting rights corresponding to the number of shares (i.e., 41,429,951 shares) obtained by deducting the number of the treasury shares held by the Target Company as of March 31, 2019 (i.e., 157,110 shares), from the Target Company’s issued shares as of the same date (i.e., 41,587,061 shares) as set forth in the Target Company’s Summary of Financial Results of the Second Quarter.

(Note 3) The “Ownership Ratio of Share Certificates, etc. Before the Tender Offer” and “Ownership Ratio of Share Certificates, etc. After the Tender Offer” are rounded to the nearest hundredth of a percent.

(5) Calculation in the Case of a Tender Offer through the Proportional Distribution Method
Not Applicable

(6) Method of Settlement

(i) Name and Location of Head Office of the Financial Instruments Business Operator or Bank, etc. in Charge of Settlement for the Tender Offer

(Tender Offer Agent)

SMBC Nikko Securities Inc.

3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo, Japan

(ii) Commencement Date of Settlement

June 19, 2019 (Wednesday)

(iii) Method of Settlement

A notice of purchase through the Tender Offer will be mailed to the address or location of the tendering shareholders (or the standing proxy in the case of foreign shareholders) without delay after the end of tender offer period. If the tendering shareholders tendered their shares via Nikko Easy Trade (online trading), the notice will be delivered by electromagnetic means.

Purchases will be made in cash. The Tender Offer Agent will, in accordance with the instructions of the tendering shareholders (or the standing proxy in the case of foreign shareholders), without delay after the commencement date of settlement, remit the purchase price of the purchased shares to the account designated by the tendering shareholders (or the standing proxy in the case of foreign shareholders).

3. Policies after the Tender Offer and Future Prospects

With regard to policies after the Tender Offer, there has been no change from the statements in “Announcement Regarding Commencement of Tender Offer of Shares in KI HOLDINGS CO., LTD. (Stock Code: 6747)” announced in Japanese by the Tender Offeror on April 23, 2019.

4. Places Where a Copy of the Tender Offer Report is Publicly Available

KOITO MANUFACTURING CO., LTD.
4-8-3, Takanawa, Minato-ku, Tokyo, Japan

KOITO MANUFACTURING CO., LTD. (Osaka Branch)
1-5-45, Nishinomiyahara, Yodogawa-ku, Osaka City, Japan

Tokyo Stock Exchange, Inc.
2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo, Japan