

【To whom it may concern】

May 19, 2026
Tosei Corporation

**Notice Regarding Result of the Tender Offer for Investment Units of
SANKEI REAL ESTATE, Inc. by Funds Managed by TAA**

Tosei Asset Advisors, Inc. (Head office: Minato-ku, Tokyo; President and Representative Director: Yoshiyuki Tsukada; hereinafter "TAA"), a wholly-owned subsidiary of Tosei Corporation (Head office: Minato-ku, Tokyo; President and CEO: Seiichiro Yamaguchi; Securities code: 8923; hereinafter the "Company"), has been conducting a tender offer (hereinafter the "Tender Offer") for the investment units of SANKEI REAL ESTATE, Inc. (Head office: Chiyoda-ku, Tokyo; Executive Director: Yuichi Ota; Securities code: 2972; hereinafter the "Target") through investment vehicles (hereinafter the "Offerors") invested in by funds managed by TAA under a discretionary investment contract, as previously announced in the Company's release titled "Notice Regarding the Commencement of a Tender Offer for Investment Units of SANKEI REAL ESTATE, Inc. by Funds Managed by TAA, and Partial Investment in the Fund by Tosei" dated January 6, 2026. The Company hereby announces that the Tender Offer was completed on May 18, 2026.

◇ Result of the Tender Offer

The tender offer period was initially set from January 7, 2026 to February 19, 2026. However, the Offerors submitted the amendments to the tender offer registration statement to the Director-General of Kanto Local Finance Bureau and extended the period to May 18, 2026.

The Tender Offer was subject to the condition that if the total number of investment units tendered fell short of the minimum number of units to be purchased, none of the tendered units would be purchased. As the number of units tendered as of May 18, 2026 (the end of the tender offer period), did not reach the minimum number of units to be purchased, the requirements for the Tender Offer were not met. Consequently, the Offerors will not purchase any of the tendered investment units.

Furthermore, the impact of the Tender Offer on the Company's consolidated financial results for the current fiscal year is expected to be immaterial.

**For specific details of the Tender Offer, please refer to the "Tender Offer Registration Statement" dated January 7, 2026 (including any subsequent amendments or corrections thereto), and the "Tender Offer Report" dated May 19, 2026.*

< Tosei Corporation Corporate Data >

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