

News Release



December 13, 2019

To whom it may concern:

Company: SCSK Corporation
Representative: Tooru Tanihara
(Representative Director, President and Chief Operating Officer)
(Securities Code: 9719 First Section, TSE)
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Notice Concerning Results of Tender Offer for the Shares of Minori Solutions Co., Ltd. (Securities Code: 3822)

SCSK Corporation (the “Tender Offeror” or the “Company”) resolved, at the meeting of its board of directors held on October 30, 2019, to acquire the common stock (the “Target Company Common Stock”) of Minori Solutions Co., Ltd. (the “Target Company”) (Securities Code: 3822, the First Section of the Tokyo Stock Exchange Inc. (the “Tokyo Stock Exchange”)) through the tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) (the “Act”) and commenced the Tender Offer from October 31, 2019. Since the Tender Offer was completed on December 12, 2019, the Company hereby announces the results thereof, as follows.

1. Overview of Purchase, etc.
 - (1) Name and Address of the Tender Offeror
SCSK Corporation
2-20, Toyosu 3-chome, Koto-ku, Tokyo
 - (2) Name of the Target Company
Minori Solutions Co., Ltd.
 - (3) Class of Share Certificates, etc. to be Purchased
Common stock
 - (4) Number of Share Certificates, etc. to be Purchased

Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
7,709,160 shares	4,839,600 shares	— shares

(Note 1) If the total number of Share Certificates, etc. that are tendered according to the Tender Offer (the “Tendered Share Certificates, etc.”) falls short of the minimum number of shares to be purchased (4,839,600 shares), all of the Tendered Share Certificates, etc. will not be purchased by the Company. If the total number of Tendered Share Certificates, etc. is equal to or greater than the minimum number of shares to be purchased (4,839,600 shares), the Company will purchase all of the Tendered Share Certificates, etc. The minimum number of shares to be purchased is the number of shares (4,839,600 shares) obtained by deducting the number of shares (900,000 shares) held by the Tender Offeror as of October 30, 2019 from the number of shares (5,739,600 shares) obtained by multiplying, by 100, the number of voting rights (57,396 voting rights) corresponding to

66.67% of the number of voting rights (86,091 voting rights) pertaining to the number of shares (8,609,160 shares) obtained by deducting the number of treasury shares (180,840 shares) held by the Target Company as of September 30, 2019 as indicated in the “Non-consolidated Financial Results for the 2nd Quarter of Fiscal Year Ending March 31, 2020 (Prepared in Conformity with J-GAAP)” (the “Quarterly Financial Results”), as announced by the Target Company on October 30, 2019, from the number of issued shares (8,790,000 shares) of the Target Company as of September 30, 2019 as indicated in the Quarterly Financial Results.

(Note 2) Because the maximum number of shares to be purchased has not been set in the Tender Offer, the number of shares to be purchased is indicated as being the maximum number of shares that the Tender Offeror may acquire in the Tender Offer. This maximum number of shares was obtained by deducting the number of shares (900,000 shares) held by the Tender Offeror as of October 30, 2019 and the number of treasury shares (180,840 shares) held by the Target Company as of September 30, 2019 as indicated in the Quarterly Financial Results from the number of issued shares (8,790,000 shares) of the Target Company as of September 30, 2019 as indicated in the Quarterly Financial Results.

(Note 3) Shares constituting less than a unit will also be subject to purchase through the Tender Offer. The Target Company may purchase its own shares in accordance with procedures stipulated in the law during the period for purchase etc. in regard to the Tender Offer (the “Tender Offer Period”) from any shareholder who exercises the right to require the Target Company to purchase shares constituting less than a unit under the Companies Act (Act No. 86 of 2005, as amended).

(Note 4) The Tender Offeror does not intend to acquire, through the Tender Offer, any treasury shares held by the Target Company.

(5) Period of Purchase, etc.

① Initial period set at the time of filing

From October 31, 2019 (Thursday) to December 12, 2019 (Thursday) (for 30 business days)

② Possibility of extending the period of purchase, etc. pursuant to the Target Company’s request

Not applicable.

(6) Price of Purchase, etc.

2,700 yen per common stock

2. Results of Purchase, etc.

(1) Consummation of the Tender Offer

In the Tender Offer, if the total number of Tendered Share Certificates, etc. falls short of minimum number of shares to be purchased (4,839,600 shares), the Company was scheduled to cancel the purchase of all of the Tendered Share Certificates, etc. As the total number of Tendered Share Certificates, etc. (7,214,805 shares) exceeded the minimum number of shares to be purchased (4,839,600 shares), the Company will purchase all of the Tendered Share Certificates, etc. as indicated in the public notice of the commencement of the tender offer and the tender offer statement (including the matters amended in the amendment to the tender offer statement filed on November 1, 2019).

(2) Date of Public Notice of Results of the Tender Offer, and Name of Newspaper for Public Notice

Pursuant to the provision of Article 27-13, Paragraph 1 of the Act, on December 13, 2019, at the Tokyo Stock Exchange, the Tender Offeror announced to the press the results of the Tender Offer, by the methods prescribed in Article 9-4 of the Financial Instruments and Exchange Act Enforcement Order (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 (Ministry of Finance Ordinance No. 38 of 1990, as amended, the “TOB Ordinance”).

(3) Number of Share Certificates, etc. Purchased

Class of Share Certificates, etc.	Number of share certificates, etc. tendered	Number of share certificates, etc. purchased
Share certificates	7,214,805 (shares)	7,214,805 (shares)
Stock acquisition rights certificates	— (shares)	— (shares)
Bond certificates with share options	— (shares)	— (shares)
Trust beneficiary certificates of Stock acquisition rights Certificates, etc. ()	— (shares)	— (shares)
Depository receipts for Share Certificates, etc. ()	— (shares)	— (shares)
Total	7,214,805 (shares)	7,214,805 (shares)
(Total number of Share Certificates, etc. (diluted))	— (shares)	(—) (shares)

(4) Change of Ownership Percentage of Share Certificates, etc. Due to Purchase, etc.

Number of Voting Rights Represented by Share Certificates, etc. Owned by the Tender Offeror prior to Purchase, etc.	9,000	(Ownership Percentage of Share Certificates etc. prior to Purchase, etc.: 10.45%)
Number of Voting Rights Represented by Share Certificates, etc. Owned by Special Related Parties prior to Purchase, etc.	—	(Ownership Percentage of Share Certificates etc. prior to Purchase, etc.: —%)
Number of Voting Rights Represented by Share Certificates, etc. Owned by the Tender Offeror after Purchase, etc.	81,148	(Ownership Percentage of Share Certificates etc. after Purchase, etc.: 94.26%)
Number of Voting Rights Represented by Share Certificates, etc. Owned by Special Related Parties after Purchase, etc.	—	(Ownership Percentage of Share Certificates etc. after Purchase, etc.: —%)
Total Number of Voting Rights of All Shareholders, etc. of the Target Company	86,076	

(Note 1) The “Total Number of Voting Rights of All Shareholders, etc. of the Target Company” represents the total number of voting rights of all shareholders of the Target Company as of September 30, 2019, as described in the Target Company’s Report for the 40th Fiscal Year filed as of November 12, 2019 (described on the basis that 1 unit is 100 shares). However, as shares constituting less than a unit were subject to the Tender Offer, in calculating the “Ownership Percentage of Share Certificates, etc. prior to the Purchase, etc.” and “Ownership Percentage of Share Certificates, etc. after Purchase, etc.”, “Total Number of Voting Rights of All Shareholders, etc. of the Target Company” is the number of voting rights (86,091) corresponding to the number of issued shares (8,609,160 shares) obtained by deducting (a) the number of treasury shares held by the Target Company as of September 30, 2019 (180,840 shares), from (b) the total number of issued shares of the Target Company as of September 30, 2019 (8,790,000 shares) described in the Quarterly Financial Results.

(Note 2) The “Ownership Percentage of Share Certificates, etc. prior to Purchase, etc.” and the “Ownership Percentage of Share Certificates, etc. after Purchase, etc.” are rounded to two decimal places.

(5) Calculation in the case where Purchase, Etc, will be Conducted by the Proportional Distribution Method
Not applicable.

(6) Method of Settlement

① Name and address of the head office of the financial instruments business operators / banks in charge of settlement for purchase, etc.

Daiwa Securities Co. Ltd.; 1-9-1 Marunouchi, Chiyoda-ku, Tokyo

② Settlement commencement date

December 19, 2019 (Thursday)

③ Method of settlement

A notice of purchase by way of the Tender Offer will be mailed to the address of each tendering shareholder (or the standing proxy in the case of foreign shareholders, etc.) promptly after the end of the purchase period of the Tender Offer.

Payment of the purchase price will be made in cash. The sales price of the Share Certificates, etc. that were purchased shall be remitted (bank charges may apply) by the tender offer agent to the place designated by the tendering shareholders, etc. (or the standing proxy in the case of foreign shareholders, etc.), or paid to the account of the tendering shareholders, etc. opened with the tender offer agent through which the Share Certificates, etc. were tendered in the Tender Offer, promptly on or after the commencement date of settlement according to the instructions given by the tendering shareholders, etc.

3. Policy, etc. after the Tender Offer and Future Outlook

As for the policy, etc. after the Tender Offer, there is no change from those described in the press release titled “Notice Concerning Commencement of the Tender Offer for the Shares of Minori Solutions Co., Ltd. (Securities Code: 3822)” announced by the Company on October 30, 2019.

4. Location at which Copy of the Tender Offer Report is Available to Public

SCSK Corporation 2-20, Toyosu 3-chome, Koto-ku, Tokyo

Tokyo Stock Exchange 2-1, Nihonbashi, Kabuto-cho, Chuo-ku, Tokyo

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