



[Translation]

July 10, 2025

To whom it may concern

Company Name: Sumitomo Mitsui Construction Co., Ltd.  
Name of Representative: Toshio Shibata, Representative Director  
and President  
(Code No.: 1821, Prime Market of the TSE)  
  
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**(Update on Disclosed Matter) Notice of Progress Toward Commencement of the Tender Offer  
for the Company Shares by INFRONEER Holdings Inc.**

Sumitomo Mitsui Construction Co., Ltd. (the “Company”) has previously announced, as described in the “Notice Regarding Expression of Opinion in Support of the Planned Commencement of the Tender Offer for the Company Shares by INFRONEER Holdings Inc. and Recommendation to Tender Shares in the Tender Offer” dated May 14, 2025, that with regard to the tender offer for common stock of the Company (the “Company Shares”) by INFRONEER Holdings Inc. (the “Tender Offeror”), the Tender Offeror planned to implement the Tender Offer promptly if the conditions precedent, such as completion or reasonably expected completion by the last day of the tender offer period of all procedures that are required based on the competition law of the Philippines, have been satisfied or have been waived by the Tender Offeror, and that as of May 14, 2025, the Tender Offeror intended to commence the Tender Offer around early July 2025.

According to the Tender Offeror, the Tender Offeror is carrying out all procedures and responses required under the competition law of the Philippines in preparation for the commencement of the Tender Offer, and on May 19, 2025 (local time), submitted a prior notification to the Philippine Competition Commission regarding the acquisition of the Company Shares through the Tender Offer (the “Acquisition of Shares”), with the prior notification accepted on the same day. Although payment of the filing fee was completed on June 30, 2025 (local time), as of today, the Tender Offeror has not yet received the written approval for the Acquisition of Shares from the Philippine Competition Commission. The Tender Offeror currently has received a written response from the Philippine Competition Commission to the effect that it may give positive consideration to shortening the review period and has obtained from a law firm in the Philippines an opinion that unless the Philippine Competition Commission issues a notice extending the review period, it is expected that procedures will be completed by early August 2025. The Tender Offeror plans to commence the Tender Offer provided that either all procedures required under the competition law of the Philippines have been completed or it has been confirmed that it is reasonably expected that all procedures required under the competition law of the Philippines will be completed by the last day of the tender offer period based on opinions of law firms in Japan and the Philippines to the effect that all procedures required under the competition law of the Philippines are expected to be completed by the last day of the tender offer period at that point in time and the written notice, etc., received from the Philippine Competition Commission by that point in time, indicating that the review period under the Philippine competition law for the Acquisition of Shares will not be extended, and currently expects to commence the Tender Offer by around early August 2025.

Furthermore, according to the Tender Offeror, regarding the conditions precedent related to the Tender Offer other than the condition precedent pertaining to procedures under the competition law of the Philippines, since they all are details concerning decision-making by the Company or the Company's Special Committee or matters that are recognizable by the Company as a matter of course, the Tender Offeror plans to receive a report on the Company's understanding prior to the commencement of the Tender Offer and confirm whether the conditions precedent are satisfied. As described above, the Tender Offeror expects to commence the Tender Offer by around early August 2025 when it is expected that all procedures required under the competition law of the Philippines will be completed or that it can be confirmed that it is reasonably expected that all procedures required under the competition law of the Philippines will be completed by the last day of the tender offer period, but if a condition precedent that cannot be confirmed as satisfied or that is not satisfied is identified by then, based on the content thereof, the Tender Offeror will consider the matter, including whether to waive the condition precedent and the timing of the commencement of the Tender Offer. Notice will be given promptly if there is any change in the expected timing of the commencement of the Tender Offer.

In the event of receipt from the Tender Offeror of notice of a change in the expected timing of commencement of the Tender Offer, notice will be given promptly.

End

[Restrictions on Solicitation]

- This press release is intended to publicly announce the Tender Offer 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, etc., they should first be sure to read the Tender Offer Explanatory Statement for the Tender Offer and make their own independent decision. This press release does not constitute, nor form part of, any solicitation of any offer to sell, or any offer to buy, any securities. In addition, neither this press release (or any part of it) nor the fact of its distribution shall form the basis of any agreement pertaining to the Tender Offer or be relied upon in the event of the execution of any such agreement.

[U.S. Regulations]

- The Tender Offer will be conducted in compliance with the procedures and information disclosure standards provided under the Financial Instruments and Exchange Act of Japan, and those procedures and standards are not always the same as those applicable in the United States. In particular, neither Section 13(e) nor Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended) or the rules under these sections apply to the Tender Offer; therefore, the Tender Offer is not conducted in accordance with those procedures or standards. All of the financial information included in this press release are prepared pursuant to the Japanese accounting standards and may not always be equivalent to financial statements of U.S. companies. In addition, because the Tender Offeror and the Company are corporations incorporated outside the United States and some or all of its officers are non-U.S. residents, it may be difficult to exercise rights or demands against them that can be asserted on the basis of U.S. securities-related laws. It also may be impossible to bring an action against a corporation that is based outside of the United States or its officers in a court outside of the United States on the grounds of a violation of U.S. securities-related laws. Furthermore, there is no guarantee that a corporation that is based outside of the United States or its officers may be compelled to submit themselves to the jurisdiction of a U.S. court.
- From today to the last day of the tender offer period, the Tender Offeror and the Company's financial advisors, tender offer agents as well as their affiliates might purchase Company Shares by means other than the Tender Offer or conduct an act aimed at such a purchase of the Company Shares on their own account or the account of their client to the extent permitted by the Financial Instruments and Exchange Act of Japan or other applicable laws or regulations in the scope of their ordinary business and in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934. Such purchases may be conducted at market price through a market transaction, or at a price determined through negotiations off-market. If information regarding such a purchase is disclosed in Japan, such information will also be disclosed in the United States in the same manner.
- From today to the last day of the tender offer period, the Tender Offeror and the affiliates thereof may, to the extent permitted by the Financial Instruments and Exchange Act of Japan and other applicable laws and regulations and in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, purchase or take action for the purchase of the Company Shares by means other than the Tender Offer. In such cases, the purchase and sale may be conducted at market price through a market transaction, or at a price determined through negotiations off-market. If information regarding such a purchase is disclosed in Japan, it will also be disclosed in the United States in the same manner.
- If a shareholder exercises its right to demand the purchase of shares of less than one unit in accordance with the Companies Act, the Company may buy back the Company Shares during the tender offer period in accordance with the procedures required by laws and regulations.
- All procedures regarding the Tender Offer will be conducted in Japanese. All or part of the documents regarding the Tender Offer will be prepared in English; however, if there is any

discrepancy between the documents in English and those in Japanese, the documents in Japanese shall prevail.

- The descriptions in this press release include forward-looking statements as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. The actual results may be significantly different from the details expressly or implicitly indicated in the forward-looking statements, due to known or unknown risks, uncertainties, or other factors. The Tender Offeror, the Company, or their affiliates cannot guarantee that the outcome expressly or implicitly indicated in the forward-looking statements will be achieved. The forward-looking statements included in this press release were prepared based on the information held by the Tender Offeror or the Company as of today, and unless obligated by laws or regulations, the Tender Offeror, the Company, or their affiliates shall not be obligated to amend or revise the statements to reflect future incidents or situations.

[Other Countries]

- Some countries or regions may impose restrictions on the announcement, issue, or distribution of this press release. In such cases, please take note of such restrictions and comply therewith. In countries or regions where the implementation of the Tender Offer is illegal, even after receipt of this press release, such receipt shall not constitute a solicitation of an offer to sell or an offer to buy the shares relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.