



May 15, 2025

For Immediate Release

Name of Company: Sumitomo Forestry Co., Ltd.
(Code No.1911, Prime Market, Tokyo Stock Exchange)

Representative: Toshiro Mitsuyoshi, President and Representative Director

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Notice Concerning the Results of an Initial Tender Offer for Shares, etc. of LeTech Corporation (Securities Code:3497) and the Change in a Subsidiary

Sumitomo Forestry Co., Ltd. (the “Tender Offeror”) announces that it conducted a tender offer for the shares of LeTech Corporation (Securities Code: 3497, listed on the Growth Market of Tokyo Stock Exchange, Inc. ; the “Target Company”) from March 31, 2025 to May 14, 2025 (the “Initial Tender Offer”).

The Initial Tender Offer is neither being conducted in the United States nor being made available to residents in the United States, and therefore details are not provided herein. Please refer to the disclosures made in Japanese.

The Tender Offeror also announces that, as the result of the Initial Tender Offer, the Target Company is expected to become a consolidated subsidiary of the Tender Offeror on May 21, 2025.

I. Change in a Subsidiary

1. Reasons for the Change

As the result of the Initial Tender Offer, the Target Company is set to become a consolidated subsidiary of the Tender Offeror as of May 21, 2025.

2. Overview of the Changing Subsidiary (Target Company)

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(i)	Name	LeTech Corporation	
(ii)	Address	3-3, Doyama-cho, Kita-ku, Osaka City, Osaka	
(iii)	Name and Title of the Representative	Naoki Miyaji, President and Chief Executive Officer	
(iv)	Details of Business	Real estate sales, brokerage, mediation, leasing, management, and sales agency services, etc.	
(v)	Capital	JPY 52,775,000 (as of January 31, 2025)	
(vi)	Date of Establishment	September 7, 2000	
(vii)	Major Shareholders and Shareholding Ratios (As of January 31, 2025) (Note 2)	LT Co., Ltd.(Note 1)	32.11%
		Legal Asset Co., Ltd.	23.21%
		Testuji Hirano	9.28%
		Hiroshi Fujiwara	4.78%
		Kazumasa Tomita	1.86%
		Yosuke Yuki	1.45%
		Hiroyuki Shimazaki	1.38%
		Takashige Matsuki	0.71%
		JAPAN SECURITIES FINANCE CO., LTD.	0.63%
		JPMorgan Securities Japan Co., Ltd.	0.62%

(viii) Relationship of the Tender Offeror and the Target Company		
Capital Relationship	Not applicable.	
Personnel Relationship	Not applicable.	
Business Relationship	Not applicable.	
Status as Related Party	Not applicable.	

(Note 1) As of January 31, 2025, in addition to the above, LT Co., Ltd. (“LT”) owned 2,000 Class A shares (100% of the total Class A shares issued). On April 1, 2025, LT exercised its right to request the acquisition of 2,000 Class A shares in exchange for common shares, and as a result, acquired 5,742,465 common shares following the conversion of the Class A shares. Subsequently, LT transferred all of the common shares of the Target Company (the “Target Company Shares”) it owned to Emerald LLC through the absorption merger effective as of April 14, 2025.

(Note 2) The information in the above (Note 1) and “(vii) Major Shareholders and Shareholding Ratios (As of January 31, 2025)” references “Major Shareholders” in the 25th semi-annual report submitted by the Target Company (the “Target Company's Semi-annual Report”).

3. Number of Shares Acquired, Acquisition Price, and Status of Share Ownership Before and After Acquisition

(1) Number of shares owned before change	Target Company Shares: - (Number of voting rights: -) (Percentage of voting rights held: -%) (
(2) Number of acquired shares	Target Company Shares: 7,290,465 (Number of voting rights: 72,904) (Percentage of voting rights held: 68.89 %)
(3) Acquisition value	Target Company Shares: JPY 5,001 million
(4) Number of shares owned after change	Target Company Shares: 7,290,465 (Number of voting rights: 72,904) (Percentage of voting rights held: 68.89 %)

(Note 1) The “Percentage of voting rights held” is calculated using the number of voting rights (105,834) as the denominator corresponding to the number of shares obtained by subtracting the number of treasury shares held by the Target Company (47,106) as of January 31, 2025 stated in the Target Company's Semi-annual Report from 10,630,603 shares, which is the total number of issued and outstanding common shares of the Target Company (4,871,638) as of the same date stated in the Target Company's Semi-annual Report, plus 5,742,465 common shares after the conversion of the Class A shares and the number of the Target Company Shares (16,500), which is the sum of the object of the 165 share acquisition rights remaining as of the same date .

(Note 2) “Percentage of voting rights held” is rounded to the second decimal place.

(Note 3) “Acquisition value” is rounded down to the nearest million yen. Advisory fees, etc. are not included.

4. Schedule of Change (Tentative)

May 21 (Wed), 2025

5. Future Outlook

The future impact of the change in subsidiary on the consolidated financial results of the Tender Offeror is currently under review. If any facts that require disclosure arise in the future, the Tender Offeror will promptly disclose such information.

The financial statements of the Target Company are scheduled to be incorporated into the consolidated financial statements of the Tender Offeror starting from the second quarter of the fiscal year ending December 2025.