



March 24, 2026

To: All

Company name	Yokogawa Bridge Holdings Corp.
Name of representative	Kazuhiko Takata, Representative Director and President (Code No.: 5911 TSE Prime Market)
Inquiries	Shogo Kiyokawa, General Manager of Corporate Planning Office (Tel: 03-3453-4111)

**Notice Concerning Results of Tender Offer for Share Certificates, etc. of Br.Holdings Corporation (Code: 1726) and Change in Subsidiary (Change in Specified Subsidiary)**

Yokogawa Bridge Holdings Corp. (the “Tender Offeror”), through the resolution passed at its Board of Directors meeting on February 4, 2026, came to a decision to acquire the common shares (the “Target Company’s Shares”) and the Share Options (as defined in “② Share Options” in “(3) Class of Share Certificates, etc. for Purchase, etc.” in “1. Overview of Purchase, etc.” in “I. Results of Tender Offer” provided below) of Br.Holdings Corporation (Code: 1726, listed on the Prime Market of Tokyo Stock Exchange, Inc. (“TSE”)) (the “Target Company”) through a tender offer (the “Tender Offer”) in accordance with the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) (the “Act”) and had been conducting the Tender Offer from February 5, 2026. Since the Tender Offer ended on March 23, 2026, the Tender Offeror hereby announces its results as detailed below.

As a result of Tender Offer, as of March 30, 2026 (i.e., commencement date of settlement of Tender Offer), the Target Company will become a consolidated subsidiary of the Tender Offeror and along with this, Kyokuto Kowa CORPORATION (“Kyokuto Kowa”), which is a consolidated subsidiary of the Target Company, is also scheduled to become a consolidated subsidiary (i.e., subsidiary of subsidiary) of the Tender Offeror. Furthermore, the Tender Offeror also hereby announces that the Target Company and Kyokuto Kowa will respectively fall under specified subsidiary of the Tender Offeror.

## I. Results of Tender Offer

### 1. Overview of Purchase, etc.

#### (1) Name and Address of Tender Offeror

Yokogawa Bridge Holdings Corp.  
4-44, Shibaura 4-chome, Minato-ku, Tokyo

#### (2) Name of Target Company

Br.Holdings Corporation

#### (3) Class of Share Certificates, etc. for Purchase, etc.

##### ① Common shares

##### ② Share Options

(i) Share options issued based on the resolution at Target Company's Board of Directors meeting held on June 25, 2015 (the "1st Share Option") (Exercise period is from July 28, 2015 to July 27, 2045.)

(ii) Share options issued based on the resolution at Target Company's Board of Directors meeting held on June 24, 2016 (the "2nd Share Option") (Exercise period is from July 22, 2016 to July 21, 2046.)

(iii) Share options issued based on the resolution at Target Company's Board of Directors meeting held on June 23, 2017 (the "3rd Share Option"; hereinafter together with the 1st Share Option and 2nd Share Option shall be referred to as the "Share Options") (Exercise period is from July 25, 2017 to July 24, 2047.)

#### (4) Number of Share Certificates, etc. Scheduled to be Purchased

Class of Share Certificates, etc.	Number of Share Certificates, etc. Scheduled to be Purchased	Lower Limit on Number of Share Certificates, etc. Scheduled to be Purchased	Upper Limit on Number of Share Certificates, etc. Scheduled to be Purchased
Common Shares	45,524,628 shares	29,659,800 shares	– shares
Total	45,524,628 shares	29,659,800 shares	– shares

(Note 1) If the total number of share certificates, etc. tendered in the Tender Offer (the "Tendered Share Certificates, etc.") is less than the lower limit on the number of shares certificates, etc. scheduled to be purchased (29,659,800 shares), the Tender Offeror will not purchase, etc. any of

the Tendered Share Certificates, etc. If the total number of Tendered Share Certificates, etc. is no less than the lower limit on the number of shares certificates, etc. scheduled to be purchased (29,659,800 shares), the Tender Offeror will purchase, etc. all of the Tendered Share Certificates, etc.

(Note 2) The Tender Offeror has no plan to acquire the treasury shares owned by the Target Company through the Tender Offer.

(Note 3) Since the Tender Offeror has not set an upper limit on the number of shares certificates, etc. scheduled to be purchased, the number of shares certificates, etc. scheduled to be purchased is provided as 45,524,628 shares which are the maximum number of Company's Shares to be acquired by the Tender Offeror through the Tender Offer. This is number of shares equivalent to total number of issued shares as of September 30, 2025 (45,795,000 shares) as provided in the semi-annual securities report - 24th Period (2025.04.01 – 2026.03.31) (the "Target Company Semi-Annual Report") submitted by the Target Company on November 12, 2025 after adding the number of Target Company's Shares (272,000 shares) subject to the Share Options (1,360 units (Note 4)) existing and exercisable as of November 12, 2025 when the Target Company made the report (which will become 46,067,000 shares) and after deducting the number of treasury shares owned by the Target Company as of September 30, 2025 (522,372 shares) and the number of restricted stocks, which were granted to directors of Target Company, directors of subsidiaries of Target Company or Employee Stock Ownership Association of Target Company as restricted stock units and which were acquired by the Target Company free of charge on December 15, 2025 (20,000 shares) pursuant to the provisions of the share allotment agreement on the restricted stocks due to the resignation of Mr. Kimiyasu Fujita, who was the former representative director and president of the Target Company and who is now deceased, from the position of director of the Target Company, as stated in the "Summary of (Consolidated) Financial Results for the Second Quarter (Medium Term) of Fiscal Year ending March 31, 2026 (under Japanese GAAP)" announced on November 7, 2025 (which will result in 45,524,628 shares) (the "Standard Number of Shares").

(Note 4) The breakdown of the Share Options existing and exercisable as of December 31, 2025 as reported by the Target Company is as follows:

Name of Share Options	Units	Number of Subject Target Company's Shares
1st Share Option	400 units	80,000 shares
2nd Share Option	480 units	96,000 shares
3rd Share Option	480 units	96,000 shares
Total	1,360 units	272,000 shares

(Note 5) There is a possibility that the Share Options will be exercised by the final day of tender offer period, and the Target Company's Shares, which will be issued or provided through such exercise, are also subject to the Tender Offer.

(Note 6) The fractional shares less than 1 unit share are also subject to the Tender Offer. If any shareholder exercises its right to request the Target Company to purchase the fractional shares less than 1 unit share under the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase its own shares during the purchase period in the Tender Offer (the "Tender Offer Period") in accordance with the procedures under the laws and regulations.

(5) Period of Purchase, etc.

① Filed Initial Period of Purchase, etc.

From February 5, 2026 (Thursday) to March 23, 2026 (Monday) (30 business days)

② Possibility of Extension Based on Request by Target Company

Not applicable.

(6) Price of Purchase, etc.

① 530 yen per common share

② Share Options

(i) 105,800 yen per unit of 1st Share Option

(ii) 105,800 yen per unit of 2nd Share Option

(iii) 105,800 yen per unit of 3rd Share Option

2. Results of Purchase, etc.

(1) Success or Failure of Tender Offer

If the total number of Tendered Share Certificates, etc. is less than the lower limit on the number of shares certificates, etc. scheduled to be purchased (29,659,800 shares), the Tender Offeror will not purchase, etc. any of the Tendered Share Certificates, etc. However, due to the fact that the total number of Tendered Share Certificates, etc. (36,026,555 shares) became no less than the lower limit on the number of shares certificates, etc. scheduled to be purchased (29,659,800 shares), all of Tendered Share Certificates, etc. will be purchased, etc. as provided in the public notice for commencing tender offer and the notification of tender offer.

(2) Public Notice of Results of Tender Offer and Name of Newspaper Publishing the Public

## Notice

The results of Tender Offer were announced to the news media at TSE on March 24, 2026 pursuant to the provisions of Article 27-13, paragraph (1) of the Act by using the method prescribed 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 Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ordinance of the Ministry of Finance No. 38 of 1990, as amended) .

### (3) Number of Share Certificates, etc. Purchased, etc.

Class of Share Certificates, etc.	① Number of Tendered Share Certificates, etc. Converted into Shares	② Number of Purchased Share Certificates, etc. Converted into Shares
Share Certificates	35,894,555 shares	35,894,555 shares
Share Option Certificates	132,000 shares	132,000 shares
Corporate Bond Certificates with Share Option	– shares	– shares
Beneficiary Certificates of Share Certificates in Trust ( )	– shares	– shares
Depository Receipt for Share Certificates etc. ( )	– shares	– shares
Total	36,026,555 shares	36,026,555 shares
(Total Number of Dilutive Share Certificates)	(132,000 shares)	(132,000 shares)

### (4) Ownership Ratio of Share Certificates, etc. after Purchase, etc.

Number of Voting Rights Relating to Share Certificates, etc. Owned by Tender Offeror before the Purchase, etc.	– units	(Ownership Ratio of Share Certificates, etc. before the Purchase, etc.: - %)
Number of Voting Rights Relating to Share Certificates, etc. Owned by Specially Related Parties before the	– units	(Ownership Ratio of Share Certificates, etc. before the Purchase, etc.: - %)

Purchase, etc.		
Number of Voting Rights Relating to Share Certificates, etc. Owned by Tender Offeror after the Purchase, etc.	360,265 units	(Ownership Ratio of Share Certificates, etc. after the Purchase, etc.: 79.14 %)
Number of Voting Rights Relating to Share Certificates, etc. Owned by Specially Related Parties after the Purchase, etc.	– units	(Ownership Ratio of Share Certificates, etc. after the Purchase, etc.: - %)
Number of Voting Rights of All Shareholders of Target Company	452,233 units	

(Note 1) “Number of Voting Rights of All Shareholders of Target Company” is the number of voting rights of all shareholders, etc. as of September 30, 2025 as provided in the Target Company Semi-Annual Report (Number of shares in 1 unit share is provided as 100 shares.). However, due to the fact that any shares less than 1 unit share (excluding treasury shares less than 1 unit share owned by the Target Company) and the Target Company’s Shares to be provided through the exercise of Share Options are also subject to the Tender Offer, the calculation of “ownership ratio of share certificates, etc. after the purchase, etc.” is made by putting the number of voting rights (455,246 units) relating to the Standard Number of Shares (45,524,628 shares) as a denominator. (Note 2) “Ownership ratio of share certificates, etc. after the purchase, etc.” are rounded to the nearest hundredth.

(5) Calculation in Case that Purchase, etc. Will be Made on a Pro Rata Basis

Not applicable.

(6) Method of Settlement

① Name and Location of Head Office of Financial Instruments Business Operator/Bank, etc.

Who Will Settle the Purchase, etc.

Mizuho Securities Co., Ltd.

5-1, Otemachi 1-chome, Chiyoda-ku, Tokyo

Rakuten Securities, Inc. (sub-agent)

6-21, Minami-aoyama 2-chome, Minato-ku, Tokyo

② Commencement Date of Settlement

March 30, 2026 (Monday)

### ③ Method of Settlement

(In case of tendering through Mizuho Securities, Co., Ltd.)

The notice on the purchase, etc. through the Tender Offer will be sent to the address of shareholder who tendered in the Tender Offer (the “Tendering Shareholder, etc.”) (address of standing proxy in case of shareholder (including corporate shareholder) residing in foreign country (the “Foreign Shareholder”)) without delay after the end of Tender Offer Period. Purchase will be made in cash. Payment of sale price relating to purchased share certificates, etc. will be remitted from TOB agent to the location designated by the Tendering Shareholder, etc. (or its standing proxy in case of Foreign Shareholder) or such payment will be made to the account of Tendering Shareholder, etc. at which TOB agent accepted the tender, without delay on or after the commencement date of settlements, based on the instructions of Tendering Shareholder, etc. (or its standing proxy in case of Foreign Shareholder, etc.).

(In case of tendering through Rakuten Securities, Inc.)

The notice on the purchase, etc. through the Tender Offer will be sent to the Tendering Shareholder, etc. by electromagnetic means without delay after the end of Tender Offer Period. Purchase will be made in cash. Payment of sale price relating to purchased share certificates, etc. will be remitted from sub-agent to the cash management account under the name of Tendering Shareholder, etc. at the sub-agent without delay on or after the commencement date of settlements.

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

There is no change from the details provided in “Notice Concerning the Commencement of the Tender Offer for Share Certificates, etc. of Br.Holdings Corporation (Code: 1726)” announced by the Tender Offeror as of February 4, 2026.

Upon receiving the results of Tender Offer, the Tender Offeror is planning to implement a series of procedures to make the Target Company a wholly-owned subsidiary of the Tender Offeror. Although the Target Company’s Shares are listed on the TSE Prime Market as of today, if such procedures are implemented, the Target Company’s Shares will be delisted by going through the prescribed procedures in accordance with the Delisting Criteria of TSE. After the delisting, the Target Company’s Shares will no longer be traded on the TSE Prime Market. The Target Company plans to promptly make an announcement on the subsequent procedures upon discussion and coming to decision with the Tender Offeror.

### 4. Place Where Tender Offer Report Is Available for Public Inspection

Yokogawa Bridge Holdings Corp.  
 (4-44, Shibaura 4-chome, Minato-ku, Tokyo)  
 Tokyo Stock Exchange, Inc.  
 (2-1, Nihonbashi Kabutocho, Chuo-ku, Tokyo)

## II. Change in Subsidiary (Change in Specified Subsidiary)

### 1. Br.Holdings Corporation

#### (1) Reason for Change

As a result of Tender Offer, the Target Company is scheduled to become a consolidated subsidiary of the Tender Offeror as of March 30, 2026 (i.e., commencement date of settlement of Tender Offer). Due to the fact that the amount of capital of Target Company is no less than 10/100 of amount of capital of Tender Offeror, the Target Company will fall under specified subsidiary of Tender Offeror as of March 30, 2026.

#### (2) Overview of Changing Subsidiary (Specified Subsidiary) (Target Company)

① Name	Br.Holdings Corporation
② Location	6-31, Hikarimachi 2-chome, Higashi-ku, Hiroshima-shi
③ Name and Title of Representative	Takashi Yamane, Representative Director and President
④ Business Contents	Business management, etc. of subsidiaries conducting civil engineering and construction, etc.
⑤ Capital	4,813,847,000 yen
⑥ Date of Establishment	September 27, 2002
⑦ Major Shareholders and Their Shareholding Ratios (as of September 30, 2025)	The Master Trust Bank of Japan, Ltd. (Trust Account) 11.33%
	Tosho Asset Management Kabushiki Kaisha 8.92%
	Kimiyasu Fujita 3.51%
	Br. Group Employee Stock Ownership Association 2.34%
	KOSEI CORPORATION 2.18%
	Br. Group Business Partners Stock Ownership Association Hiroshima Branch 2.16%
	Custody Bank of Japan, Ltd. (Trust Account) 1.79%
	MUFG Bank, Ltd. 1.76%
	Br. Group Business Partners Stock Ownership

	Association Osaka Branch 1.61%		
	Eisei Fujita 1.47%		
⑧ Relationship with Tender Offeror and Target Company			
Capital Relationship	Not applicable.		
Personnel Relationship	Not applicable.		
Transaction Relationship	Yokogawa Bridge Corp., which is a consolidated subsidiary of the Tender Offeror, has transactions with Kyokuto Kowa, which is a consolidated subsidiary of the Target Company, concerning the orders of construction materials.		
Status of Applicability to Relevant Parties	Not applicable.		
⑨ Consolidated Business Results and Consolidated Financial Condition of Target Company in the Last 3 Years			
Fiscal Year End	Fiscal Year Ended March 31, 2023	Fiscal Year Ended March 31, 2024	Fiscal Year Ended March 31, 2025
Consolidated Net Assets	13,842,000,000 yen	14,448,000,000 yen	15,067,000,000 yen
Consolidated Gross Assets	40,355,000,000 yen	42,351,000,000 yen	41,933,000,000 yen
Consolidated Net Assets per Share	302.57 yen	321.35 yen	333.48 yen
Consolidated Sales	36,022,000,000 yen	40,259,000,000 yen	40,770,000,000 yen
Consolidated Operating Profit	1,636,000,000 yen	2,062,000,000 yen	1,953,000,000 yen
Consolidated Ordinary Profit	1,624,000,000 yen	2,036,000,000 yen	1,880,000,000 yen
Net Profit Attributable to Owners of Parent	1,025,000,000 yen	1,353,000,000 yen	1,268,000,000 yen
Consolidated Net Profit per Share	22.43 yen	29.58 yen	28.07 yen
Dividend per Share	12.00 yen	14.00 yen	15.00 yen

(Note) “⑦ Major Shareholders and Their Shareholding Ratios (as of September 30, 2025)” is cited from “Status of Major Shareholders” in the Target Company Semi-Annual Report.

(3) Number of Shares Acquired, Acquisition Price and Status of Shareholding before and

after Acquisition

① Number of Shares Held before Change	– shares (Number of Voting Rights: – units) (Voting Right Ownership Ratio: – %)
② Number of Shares Acquired	Company’s Shares: 36,026,555 shares (Number of Voting Rights: 360,265 units) (Voting Right Ownership Ratio: 79.14 %)
③ Acquisition Price	19,093,000,000 yen
④ Number of Shares Held after Change	36,026,555 shares (Number of Voting Rights: 360,265 units) (Voting Right Ownership Ratio: 79.14 %)

(Note 1) “Voting Right Ownership Ratio” is calculated by having the number of voting rights (455,246 units) relating to the Standard Number of Shares (45,524,628 shares) as a denominator.

(Note 2) “Voting Right Ownership Ratio” is rounded to the nearest hundredth.

(Note 3) “Number of Shares Acquired” and “Number of Shares Held after Change” provide the number of Company’s Shares (36,026,555 shares) equivalent to the number of Company’s Shares tendered in the Tender Offer (35,894,555 shares) after adding the number of Company’s Shares (132,000 shares) subject to the number of Share Options (660 units) tendered in the Tender Offer.

(Note 4) “Acquisition Price” provides the sum of (i) the amount (19,024,114,150 yen) equivalent to the number of Company’s Shares tendered in the Tender Offer (35,894,555 shares) multiplied by the price of purchase, etc. per share of Company’s Shares (530 yen) in the Tender Offer and (ii) the amount (69,828,000 yen) equivalent to the number of Share Options (660 units) tendered in the Tender Offer multiplied by the price of purchase, etc. per unit of Share Options (105,800 yen).

(Note 5) “Acquisition Price” rounds down any amount less than 1 million yen.

(4) Date of Change (scheduled)

March 30, 2026 (Monday) (i.e., commencement date of settlement of Tender Offer)

(5) Future Outlook

The future impact on the consolidated business performance of Tender Offeror by the change in subsidiary (i.e., change in specified subsidiary) occurring due to the Tender Offer is currently under review. If any event occurs in the future which should be announced, the Tender Offeror will promptly disclose such event.

2. Kyokuto Kowa CORPORATION

(1) Reason for Change

As a result of Tender Offer, Kyokuto Kowa is scheduled to become a consolidated subsidiary (i.e., subsidiary of subsidiary) of the Tender Offeror as of March 30, 2026 (i.e., commencement date of settlement of Tender Offer). Due to the fact that the amount of capital of Kyokuto Kowa is no less than 10/100 of amount of capital of Tender Offeror, Kyokuto Kowa will fall under specified subsidiary (i.e., subsidiary of subsidiary) of Tender Offeror as of March 30, 2026.

(2) Overview of Changing Subsidiary (Specified Subsidiary) (Target Company)

① Name	Kyokuto Kowa CORPORATION
② Location	6-31, Hikarimachi 2-chome, Higashi-ku, Hiroshima-shi
③ Name and Title of Representative	Takashi Yamane, Representative Director and President
④ Business Contents	Design and construction of prestressed concrete structures Design, manufacturing and sale of prestressed concrete and reinforced concrete products Diagnosis and repair of civil engineering architectural structures Contracting civil engineering work and surveying and design
⑤ Capital	1,600,000,000 yen
⑥ Date of Establishment	March 1948
⑦ Major Shareholders and Their Shareholding Ratios (as of March 24, 2026)	Br.Holdings Corporation 100%
⑧ Relationship with Tender Offeror and Target Company	
Capital Relationship	Not applicable.
Personnel Relationship	Not applicable.
Transaction Relationship	Kyokuto Kowa has transactions with Yokogawa Bridge Corp., which is a consolidated subsidiary of the Tender Offeror, concerning the orders of construction materials.
Status of Applicability to Relevant Parties	Not applicable.

⑨ Consolidated Business Results and Consolidated Financial Condition of Kyokuto Kowa in the Last 3 Years

Fiscal Year End	Fiscal Year Ended March 31, 2023	Fiscal Year Ended March 31, 2024	Fiscal Year Ended March 31, 2025
Net Assets	8,226,000,000 yen	8,899,000,000 yen	9,452,000,000 yen
Gross Assets	31,539,000,000 yen	32,919,000,000 yen	32,480,000,000 yen
Sales	29,201,000,000 yen	32,985,000,000 yen	32,145,000,000 yen
Operating Profit	1,195,000,000 yen	1,777,000,000 yen	1,603,000,000 yen
Ordinary Profit	1,106,000,000 yen	1,692,000,000 yen	1,480,000,000 yen
Net Profit	732,000,000 yen	1,194,000,000 yen	1,039,000,000 yen

(3) Date of Change (scheduled)

March 30, 2026 (Monday) (i.e., commencement date of settlement of Tender Offer)

(4) Future Outlook

The future impact on the consolidated business performance of Tender Offeror by the change in subsidiary (i.e., change in specified subsidiary) occurring due to the Tender Offer is currently under review. If any event occurs in the future which should be announced, the Tender Offeror will promptly disclose such event.

End