



March 6, 2026

To Whom It May Concern

Company Name: SENKO Group Holdings Co., Ltd.

President and Representative Director: Yasuhisa Fukuda
(Securities Code: 9069; Tokyo Stock Exchange Prime Market)
Contact: Legal Department, Corporate Administration Division

General Manager: Tomohiro Umezu

Tel: +81-(0)3-6862-8840

Notice Regarding the Results of the Tender Offer
for Shares of Maruwn Corporation (Securities Code: 9067)
and Change in Subsidiary

SENKO Group Holdings Co., Ltd. (the “Tender Offeror”) resolved on November 13, 2025, to commence a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) for Maruwn Corporation (Securities Code: 9067, listed on the Standard Market of Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”); the “Target Company”). The Tender Offer is for all of the common stock of the Target Company (the “Target Company Shares”) (excluding the Target Company Shares owned by the Tender Offeror (number of shares owned: 229,000 shares, ownership ratio: 0.79% (Note 1)), treasury shares owned by the Target Company (number of shares owned: 80,793 shares, ownership ratio: 0.28%), and non-tendered shares (Note 2) (the “Non-Tendered Shares”. The same applies hereinafter.)) This is part of a series of transactions aimed at taking the Target Company private and making it a consolidated subsidiary of the Tender Offeror by acquiring said shares. The Tender Offer has been conducted since January 26, 2026, and as the Tender Offer was completed on March 5, 2026, we hereby announce the results as follows.

(Note 1) “Ownership ratio” means the ratio to the number of shares (28,884,656 shares) obtained by deducting the number of treasury shares owned by the Target Company as of September 30, 2025 (80,793 shares) stated in the Financial Results for the Second Quarter (First Half) of the Fiscal Year Ending March 2026 [Japanese GAAP] (Consolidated) (the “Target Company's Financial Results”) announced by the Target Company on November 6, 2025, from the total number of issued shares as of September 30, 2025 (28,965,449 shares) stated therein (rounded to the second decimal place). The same applies hereinafter.

(Note 2) This refers to all of the Target Company Shares owned by JX Metals Corporation (“JX Metals”) (number of shares owned: 11,041,848 shares, ownership ratio: 38.23%). The same applies hereinafter.

Additionally, as a result of the Tender Offer, the Target Company is scheduled to become a consolidated subsidiary of the Tender Offeror as of March 12, 2026 (the commencement date of settlement of the Tender Offer).

Details

I. Results of the Tender Offer

1. Overview of the Purchase, etc.

(1) Name and Address of the Tender Offeror

Senko Group Holdings Co., Ltd.
(2-8-10 Shiomi, Koto-ku, Tokyo)

(2) Name of the Target Company

Maruwn Corporation

(3) Class of Share Certificates, etc. Pertaining to the Purchase, etc.

Common Stock

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

Number of shares scheduled to be purchased	Minimum number of shares scheduled to be purchased	Maximum number of shares scheduled to be purchased
17,613,808 shares	3,200,400 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 minimum number of shares scheduled to be purchased (3,200,400 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates, etc. If the total number of Tendered Share Certificates, etc. is equal to or greater than the minimum number of shares scheduled to be purchased, the Tender Offeror will purchase all of the Tendered Share Certificates, etc.

(Note 2) As no maximum number of shares scheduled to be purchased has been set for the Tender Offer, the number of shares scheduled to be purchased represents the maximum number of Target Company Shares that the Tender Offeror will purchase in the Tender Offer. The maximum number is the number of shares (17,613,808 shares) obtained by deducting the Non-Tendered Shares (11,041,848 shares), the Target Company Shares owned by the Tender Offeror (229,000 shares), and the treasury shares of the Target Company (80,793 shares) from the total number of issued shares (28,965,449 shares).

(Note 3) Shares constituting less than one unit are also subject to the Tender Offer. If shareholders exercise their right to request the purchase of shares constituting less than one unit pursuant to the Companies Act, the Target Company may purchase its own shares during the tender offer period (the “Tender Offer Period”) in accordance with the procedures prescribed by law.

(Note 4) There is no plan to acquire treasury shares owned by the Target Company through the Tender Offer.

(5) Period of Purchase, etc.

① Period of Purchase, etc.

From January 26, 2026 (Monday) to March 5, 2026 (Thursday) (27 business days)

② Possibility of Extension Based on Request by the Target Company

Pursuant to the provisions of Article 27-10, Paragraph 3 of the Act, if the Target Company had submitted a Position Statement requesting an extension of the Tender Offer Period, the Tender Offer Period was scheduled to be extended to March 10, 2026 (Tuesday) (30 business days); however, this was not applicable.

(6) Price of Purchase, etc.

JPY 949 per share of common stock

2. Results of Purchase, etc.

(1) Success or Failure of the Tender Offer

In the Tender Offer, a condition was set that if the total number of Tendered Share Certificates, etc. was less than the minimum number of shares scheduled to be purchased (3,200,400 shares), none of the Tendered Share Certificates, etc. would be purchased. However, as the total number of Tendered Share Certificates, etc. (16,484,918 shares) was equal to or greater than the minimum number of shares scheduled to be purchased (3,200,400 shares), all of the Tendered Share Certificates, etc. will be purchased as stated in the Public Notice of Commencement of Tender Offer (including matters

amended by subsequent public notices of amendments to tender offer conditions, etc.) and the Tender Offer Registration Statement (including matters amended by subsequent amendments to the Tender Offer Registration Statement).

(2) Date of Public Notice of Results of Tender Offer and Name of Newspaper in Which Public Notice Was Published

Pursuant to the provisions of Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were announced to the press at the Tokyo Stock Exchange on March 6, 2026, in accordance with the methods 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 Order on Disclosure of Tender Offers for Share Certificates, etc. by Persons Other Than the Issuer (Ministry of Finance Order No. 38 of 1990, as amended).

(3) Number of Share Certificates, etc. Purchased

Class of Share Certificates, etc.	① Number of shares tendered (converted to shares)	② Number of shares purchased (converted to shares)
Share certificates	16,484,918 shares	16,484,918 shares
Share subscription rights certificates	—shares	—shares
Bonds with share subscription rights	—shares	—shares
Trust beneficiary certificates of share certificates, etc. ()	—shares	—shares
Depository receipts of share certificates, etc. ()	—shares	—shares
Total	16,484,918 shares	16,484,918 shares
(Total number of potential share certificates, etc.)	—	(— shares)

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

Before the Purchase, etc. by the Tender Offer or Number of voting rights pertaining to Share Certificates, etc. owned	2,290	(Ownership ratio of Share Certificates, etc. before the Purchase, etc.: 0.79%)
Before the Purchase, etc. by the Specially Related Parties Number of voting rights pertaining to Share Certificates, etc. owned	110,418	(Ownership ratio of Share Certificates, etc. before the Purchase, etc.: 38.23%)
After the Purchase, etc. by the Tender Offer or Number of voting rights pertaining to Share Certificates, etc. owned	167,139	(Ownership ratio of Share Certificates, etc. after the Purchase, etc.: 57.86%)
After the Purchase, etc. by the Specially Related Parties Number of voting rights pertaining to Share Certificates, etc. owned	110,418	(Ownership ratio of Share Certificates, etc. after the Purchase, etc.: 38.23%)

Total number of voting rights of all shareholders of the Target Company	288,847	
-------------------------------------------------------------------------	---------	--

(Note 1) In the Tender Offer, Share Certificates, etc. owned by Specially Related Parties (excluding the Non-Tendered Shares) are subject to purchase, etc. Therefore, for “Number of voting rights pertaining to Share Certificates, etc. owned by Specially Related Parties before the Purchase, etc.” and “Number of voting rights pertaining to Share Certificates, etc. owned by Specially Related Parties after the Purchase, etc.,” only the number of voting rights (110,418) pertaining to the Non-Tendered Shares (11,041,848 shares) owned by JX Metals is stated.

(Note 2) “Ownership ratio of Share Certificates, etc. before the Purchase, etc.” and “Ownership ratio of Share Certificates, etc. after the Purchase, etc.” are rounded to the second decimal place.

(5) Calculation When Purchase, etc. Is Made by Pro Rata Method

Not applicable.

(6) Method of Settlement

① Name and Address of Head Office of Financial Instruments Business Operator, Bank, etc. That Will Settle the Purchase, etc.

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

② Commencement Date of Settlement

March 12, 2026 (Thursday)

③ Method of Settlement

Promptly after the end of the Tender Offer Period, a notice of purchase, etc. pertaining to the Tender Offer will be mailed to the address or location of the persons who accept the offer to purchase Share Certificates, etc. pertaining to the Tender Offer or who make an offer to sell, etc. (“Tendering Shareholders, etc.”) (in the case of foreign shareholders, etc., to the address of their standing proxy).

The Tender Offer will be made in cash. The proceeds from the sale of the Share Certificates, etc. purchased will be remitted by the Tender Offer Agent, promptly after the commencement date of settlement, to the location designated by the Tendering Shareholders, etc. (in the case of foreign shareholders, etc., their standing proxy) according to the instructions of the Tendering Shareholders, etc. (remittance fees may apply), or will be paid into the account of the Tendering Shareholders, etc. that was used to accept the tender with the Tender Offer Agent.

3. Policy After the Tender Offer and Future Outlook

Regarding the policy after the Tender Offer, there are no changes from the content stated in the “Notice Concerning Commencement of Tender Offer for Marwun Corporation (Securities Code: 9067)” announced by the Tender Offeror on January 23, 2026 (including the changes made by the “(Amendment) Notice Concerning Changes to Tender Offer Conditions, etc. for Maruwn Corporation (Securities Code: 9067) (Extension of Tender Offer Period)” dated February 18, 2026). There are no changes.

Based on the results of the Tender Offer, the Tender Offeror and JX Metals (hereinafter collectively referred to as the “Tender Offerors”) plan to implement a series of procedures to be carried out by the Target Company to make the Tender Offerors the sole shareholders of the Target Company (the “Squeeze-Out Procedures”), and after the Squeeze-Out Procedures become effective, to implement the acquisition of treasury stock by the Target Company targeting a portion of the Non-Tendered Shares, and ultimately to set the voting rights holding ratio (Note 1) of the Tender Offeror in the Target Company at 80.00% and the voting rights holding ratio of JX Metals in the Target Company at 20.00%. As of today, the Target Company's shares are listed on the Standard Market of the Tokyo Stock Exchange; however, if the Squeeze-Out Procedures are implemented, the Target Company's shares will be delisted through the prescribed

procedures in accordance with the delisting criteria set by the Tokyo Stock Exchange. Future procedures will be promptly disclosed by the Target Company once determined.

(Note 1) “Voting rights holding ratio” refers to the ratio of the number of voting rights pertaining to the shares of the Target Company held by such person to the number of voting rights pertaining to the total number of issued shares of the Target Company at such time, less the number of treasury shares held by the Target Company. The same applies hereinafter.

4. Places Where a Copy of the Tender Offer Report is Available for Public Inspection

SENKO Group Holdings Co., Ltd.

(8-10, Shiomi 2-chome, Koto-ku, Tokyo)

Tokyo Stock Exchange, Inc.

(2-1, Nihonbashi Kabutocho, Chuo-ku, Tokyo)

II. Change in Subsidiaries

1. Reason for the Change

As a result of the Tender Offer, the Target Company is scheduled to become a consolidated subsidiary of the Tender Offeror as of March 12, 2026 (the commencement date of settlement of the Tender Offer).

2. Overview of the Subsidiary Subject to Changes (Target Company)

① N a m e	Maruwn Corporation																																										
② L o c a t i o n	7-2, Nihonbashi Koamicho, Chuo-ku, Tokyo																																										
③ T i t l e a n d N a m e o f R e p r e s e n t a t i v e	President and Representative Director Masayuki Nakamura																																										
④ P r i n c i p a l B u s i n e s s	Cargo transportation, energy transportation, overseas logistics, technical support, other businesses																																										
⑤ P a i d - i n C a p i t a l	JPY 3,559 million (At March 31, 2025)																																										
⑥ D a t e o f E s t a b l i s h m e n t	December 17, 1938																																										
⑦	<table border="0"> <tr> <td>JX Metals Corporation</td> <td>38.82%</td> </tr> <tr> <td>Sato Holdings Co., Ltd.</td> <td>17.87%</td> </tr> <tr> <td>Mr. Kenichi Sato</td> <td>5.40%</td> </tr> <tr> <td>Maruwn Group Employee Shareholding Association</td> <td>2.84%</td> </tr> <tr> <td>Japan Securities Finance Co., Ltd.</td> <td>1.79%</td> </tr> <tr> <td>Taiju Life Insurance Company Limited</td> <td>1.38%</td> </tr> <tr> <td>MSIP CLIENT SECURITIES</td> <td>0.92%</td> </tr> <tr> <td>Mizuho Bank, Ltd.</td> <td>0.86%</td> </tr> <tr> <td>Sumitomo Mitsui Banking Corporation</td> <td>0.83%</td> </tr> <tr> <td>Sumitomo Mitsui Trust Bank, Limited</td> <td>0.79%</td> </tr> </table>			JX Metals Corporation	38.82%	Sato Holdings Co., Ltd.	17.87%	Mr. Kenichi Sato	5.40%	Maruwn Group Employee Shareholding Association	2.84%	Japan Securities Finance Co., Ltd.	1.79%	Taiju Life Insurance Company Limited	1.38%	MSIP CLIENT SECURITIES	0.92%	Mizuho Bank, Ltd.	0.86%	Sumitomo Mitsui Banking Corporation	0.83%	Sumitomo Mitsui Trust Bank, Limited	0.79%																				
JX Metals Corporation	38.82%																																										
Sato Holdings Co., Ltd.	17.87%																																										
Mr. Kenichi Sato	5.40%																																										
Maruwn Group Employee Shareholding Association	2.84%																																										
Japan Securities Finance Co., Ltd.	1.79%																																										
Taiju Life Insurance Company Limited	1.38%																																										
MSIP CLIENT SECURITIES	0.92%																																										
Mizuho Bank, Ltd.	0.86%																																										
Sumitomo Mitsui Banking Corporation	0.83%																																										
Sumitomo Mitsui Trust Bank, Limited	0.79%																																										
⑧ Relationship between the Tender Offeror and the Target Company	<table border="1"> <tr> <td>Capital Relationship</td> <td colspan="3">As of today, the Tender Offeror owns 229,000 shares of the Target Company (ownership ratio: 0.79%). As of today, the Target Company owns 101,270 shares of the Tender Offeror (ownership ratio: 0.06%).</td> </tr> <tr> <td>Personnel Relationship</td> <td colspan="3">Not applicable.</td> </tr> <tr> <td>Business Relationship</td> <td colspan="3">Not applicable.</td> </tr> <tr> <td>To related parties Applicable Status</td> <td colspan="3">Not applicable.</td> </tr> </table>			Capital Relationship	As of today, the Tender Offeror owns 229,000 shares of the Target Company (ownership ratio: 0.79%). As of today, the Target Company owns 101,270 shares of the Tender Offeror (ownership ratio: 0.06%).			Personnel Relationship	Not applicable.			Business Relationship	Not applicable.			To related parties Applicable Status	Not applicable.																										
Capital Relationship	As of today, the Tender Offeror owns 229,000 shares of the Target Company (ownership ratio: 0.79%). As of today, the Target Company owns 101,270 shares of the Tender Offeror (ownership ratio: 0.06%).																																										
Personnel Relationship	Not applicable.																																										
Business Relationship	Not applicable.																																										
To related parties Applicable Status	Not applicable.																																										
⑨ Consolidated Operating Results and Consolidated Financial Position of the Target Company for the Past Three Years	<table border="1"> <thead> <tr> <th>Fiscal Term</th> <th>FY ended March 2023</th> <th>FY ended March 2024</th> <th>FY ended March 2025</th> </tr> </thead> <tbody> <tr> <td>Consolidated Net Assets</td> <td>JPY 24,479 million</td> <td>JPY 25,004 million</td> <td>JPY 25,694 million</td> </tr> <tr> <td>Consolidated Total Assets</td> <td>JPY 37,685 million</td> <td>JPY 36,886 million</td> <td>JPY 36,905 million</td> </tr> <tr> <td>Consolidated Net Assets per Share</td> <td>JPY 836.63</td> <td>JPY 856.25</td> <td>JPY 879.90</td> </tr> <tr> <td>Consolidated net sales</td> <td>JPY 46,586 million</td> <td>JPY 44,992 million</td> <td>JPY 46,145 million</td> </tr> <tr> <td>Consolidated operating income</td> <td>JPY 439 million</td> <td>JPY 509 million</td> <td>JPY 1,266 million</td> </tr> <tr> <td>Consolidated Ordinary Income</td> <td>JPY 612 million</td> <td>JPY 704 million</td> <td>JPY 1,401 million</td> </tr> <tr> <td>Net Income Attributable to Owners of P a r e n t</td> <td>JPY 316 million</td> <td>JPY 416 million</td> <td>JPY 1,116 million</td> </tr> <tr> <td>Consolidated Net Income per Share</td> <td>JPY 10.94</td> <td>JPY 14.41</td> <td>JPY 38.65</td> </tr> <tr> <td>D i v i d e n d p e r s h a r e</td> <td>JPY 8.00</td> <td>JPY 9.00</td> <td>JPY 19.00</td> </tr> </tbody> </table>			Fiscal Term	FY ended March 2023	FY ended March 2024	FY ended March 2025	Consolidated Net Assets	JPY 24,479 million	JPY 25,004 million	JPY 25,694 million	Consolidated Total Assets	JPY 37,685 million	JPY 36,886 million	JPY 36,905 million	Consolidated Net Assets per Share	JPY 836.63	JPY 856.25	JPY 879.90	Consolidated net sales	JPY 46,586 million	JPY 44,992 million	JPY 46,145 million	Consolidated operating income	JPY 439 million	JPY 509 million	JPY 1,266 million	Consolidated Ordinary Income	JPY 612 million	JPY 704 million	JPY 1,401 million	Net Income Attributable to Owners of P a r e n t	JPY 316 million	JPY 416 million	JPY 1,116 million	Consolidated Net Income per Share	JPY 10.94	JPY 14.41	JPY 38.65	D i v i d e n d p e r s h a r e	JPY 8.00	JPY 9.00	JPY 19.00
Fiscal Term	FY ended March 2023	FY ended March 2024	FY ended March 2025																																								
Consolidated Net Assets	JPY 24,479 million	JPY 25,004 million	JPY 25,694 million																																								
Consolidated Total Assets	JPY 37,685 million	JPY 36,886 million	JPY 36,905 million																																								
Consolidated Net Assets per Share	JPY 836.63	JPY 856.25	JPY 879.90																																								
Consolidated net sales	JPY 46,586 million	JPY 44,992 million	JPY 46,145 million																																								
Consolidated operating income	JPY 439 million	JPY 509 million	JPY 1,266 million																																								
Consolidated Ordinary Income	JPY 612 million	JPY 704 million	JPY 1,401 million																																								
Net Income Attributable to Owners of P a r e n t	JPY 316 million	JPY 416 million	JPY 1,116 million																																								
Consolidated Net Income per Share	JPY 10.94	JPY 14.41	JPY 38.65																																								
D i v i d e n d p e r s h a r e	JPY 8.00	JPY 9.00	JPY 19.00																																								

(Note) “⑦ Major Shareholders and Shareholding Ratio (as of March 31, 2025)” is quoted from “Status of Major Shareholders” in the Annual Securities Report for the fiscal year ended March 2025, submitted by the Target Company on June 24, 2025.

3. Number of Shares to be Acquired, Acquisition Price, and Status of Shares Owned Before and After Acquisition

① Number of Shares Owned Prior to Transfer	Common stock: 229,000 shares (Number of voting rights: 2,290) (Voting rights ownership ratio: 0.79%)
② Number of Shares to be Acquired	Common stock: 16,484,918 shares (Number of voting rights: 164,849) (Voting rights ownership ratio: 57.07%)
③ Acquisition Price	JPY 15,644 million
④ Number of Shares Owned After Transfer	Common stock: 16,713,918 shares (Number of voting rights: 167,139) (Voting rights ownership ratio: 57.86%)

(Note 1) “Voting rights ownership ratio” is rounded to the nearest second decimal place.

(Note 2) “Acquisition Price” is rounded down to the nearest million yen. Advisory fees and other expenses are not included.

4. Schedule of Changes (Planned)

March 12, 2026 (Thursday) (Commencement date of settlement of the Tender Offer)

5. Future Outlook

The impact of changes in subsidiaries resulting from the Tender Offer on the consolidated financial results of the Tender Offeror is currently under review, and if any matters that should be announced arise in the future, they will be promptly announced.

End