

December 25, 2025

Company Name: HOKKAN HOLDINGS LIMITED
Representative: Kosuke Ikeda, President and
Representative Director
(Code: 5902, Prime Market, Tokyo Stock
Exchange, Sapporo Stock Exchange)
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Executive Officer
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(Progress of Disclosed Matters) Notice Regarding Absorption-Type Merger (Simplified Merger and Short-Form Merger) of Wholly Owned Subsidiaries and Change of Trade Name

HOKKAN HOLDINGS LIMITED (the “Company”) hereby announces that, as disclosed in the press release dated February 7, 2025, “Notice Regarding Preparations for Dissolution of Pure Holding Company Structure,” the Company resolved at its Board of Directors meeting held today to execute an absorption-type merger (the “Merger”) of its wholly owned subsidiaries, HOKKAICAN CO., LTD.. (“Hokkaican”) and NIHON CANPACK CO., LTD.. (“Nihon Canpack”), effective April 1, 2027 (scheduled). Details are as follows.

Additionally, subject to approval of certain amendments at the Company’s scheduled annual general meeting of shareholders in late June 2026, the Company plans to change its trade name to HOKKAN LIMITED effective October 1, 2026 (scheduled). Details regarding the proposed amendments will be disclosed following the relevant Board resolution.

As the Merger is a simplified absorption-type merger involving wholly owned subsidiaries, certain disclosure items and details have been omitted.

I. About the Merger

1. Purpose of the Merger

Since October 2005, under a pure holding company structure, the Company has aimed to build an organization capable of responding swiftly to changes in the social environment and to enhance group-wide corporate value through clear definition of responsibilities and authority. Nearly 20 years have passed since the transition, and the original objectives have largely been achieved. In FY2022, the Company launched its mid-term management plan “VENTURE-5,” implementing measures to optimize human resources and restructure domestic businesses.

However, in light of demographic changes in Japan, the maturation of core businesses, and the need to address environmental issues, the Company has concluded that further organizational transformation is required to ensure flexibility and speed. The Merger is expected to deliver the following benefits:

- (1) Further enhancement of decision-making speed
- (2) Optimization of human capital through flexible personnel allocation
- (3) Implementation of cost reductions through operational efficiency

By realizing these effects, the Company will promote integrated group management and efficient allocation of management resources.

2. Outline of the Merger

(1) Schedule

| | |
|---------------------------------|---------------------------|
| Board resolution date | December 25, 2025 |
| Merger agreement execution date | December 25, 2025 |
| Effective date of the Merger | April 1, 2027 (scheduled) |

Note: The Merger constitutes a simplified merger under Article 796, Paragraph 2 of the Companies Act for the Company, and a short-form merger under Article 784, Paragraph 1 of the Companies Act for Hokkaican and Nihon Canpack. Accordingly, no shareholders' meetings will be held for approval of the Merger.

(2) Method

The Company will be the surviving company, and Hokkaican and Nihon Canpack will be dissolved upon the Merger.

(3) Details of Allotment

As both Hokkaican and Nihon Canpack are wholly owned subsidiaries, there will be no issuance of new shares, cash payments, or other consideration.

(4) Handling of Stock Acquisition Rights and Bonds with Stock Acquisition Rights

Not applicable.

3. Overview of Companies Subject to the Merger (as of September 30, 2025)

| | Surviving Company | Dissolving Company | Dissolving Company |
|---|---|--|--|
| (1) Name | HOKKAN HOLDINGS LIMITED | HOKKAICAN CO., LTD.. | NIHON CANPACK CO., LTD.. |
| (2) Location | 2-1-1 Nihobashi Muro-machi, Chuo-ku, Tokyo | 3-1-1 Ironai, Otaru-shi, Hokkaido | 2-1-1 Nihobashi Muro-machi, Chuo-ku, Tokyo |
| (3) Representative | Kosuke Ikeda, President & CEO | Kosuke Ikeda, President & CEO | Kosuke Ikeda, President & CEO |
| (4) Business Description | Pure holding company | Manufacture of metal cans and plastic containers | Contract filling of soft drinks |
| (5) Capital | 11,086million yen | 500million yen | 411million yen |
| (6) Date of Establishment | October 23, 1921 | October 1, 2005 | September 26, 1973 |
| (7) Number of Shares Issued | 13,469,387shares | 60,000shares | 822,000shares |
| (8) Fiscal Year End | March 31 | March 31 | March 31 |
| (9) Major Shareholders (as of September 30, 2025) | The Master Trust Bank of Japan, Ltd. (trust account) 10.36% Nippon Life Insurance Company 5.16% Custody Bank of Japan, Ltd. (trust account) | HOKKAN HOLDINGS LIMITED 100% | HOKKAN HOLDINGS LIMITED 100% |

| | | | |
|---|--|--|---|
| | 5. 14% Mizuho Bank, Ltd. 3.79% Norin Chuo Kinko 3.15% | | |
| (10) | Operating Results and Financial Position for the Most Recent Fiscal Year (Year Ended March 31, 2025) | | |
| | HOKKAN HOLDINGS LIMITED (Consolidated) | HOKKAICAN CO., LTD.. (Non-consolidated) | NIHON CANPACK CO., LTD.. (Non-consolidated) |
| Net Assets | 62,225 million yen | 5,169 million yen | 19,201 million yen |
| Total Assets | 132,323 million yen | 30,792 million yen | 48,214 million yen |
| Net Assets per Share | 4,671.09 yen | 86,161.98 yen | 23,359.52 yen |
| Net Sales | 92,419 million yen | 27,711 million yen | 37,104 million yen |
| Operating Profit | 4,503 million yen | 858 million yen | 2,643 million yen |
| Ordinary Profit | 5,196 million yen | 1,269 million yen | 2,824 million yen |
| Profit Attributable to Owners of Parent | 3,262 million yen | 1,069 million yen | 1,748 million yen |
| Net Income per Share | 265.60 yen | 17,832.60 yen | 2,127.06 yen |

Note: Amounts less than one million yen are rounded off.

4. Post-Merger Status (Scheduled)

There will be no changes to the Company's head office location, representative, capital, or fiscal year end as a result of the Merger. The trade name and business description are scheduled to be changed to HOKKAN LIMITED effective October 1, 2026, subject to approval at the annual general meeting of shareholders in late June 2026.

5. Future Outlook

As the Merger is with wholly owned subsidiaries, the impact on the Company's consolidated results will be minimal.

II. Change of Trade Name

1. Reason for Change

Following the Merger, the Company will transition from a pure holding company structure to an operating holding company structure, necessitating a change in trade name.

2. New Trade Name

HOKKAN LIMITED

3. Scheduled Effective Date

Subject to approval at the annual general meeting of shareholders in late June 2026, the change will become effective on October 1, 2026 (scheduled).

(Reference) Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2026 (as of May 9, 2025) and Consolidated Results for the Fiscal Year Ended March 31, 2025

| | Net Sale | Operating Profit | Ordinary Profit | Profit Attributable to |
|--|----------|------------------|-----------------|------------------------|
| | | | | |

| | | | | Owners of Parent |
|---------------------|-----------------------|----------------------|----------------------|----------------------|
| Forecast for FY2026 | 99,000 million yen | 4,700 million yen | 4,800 million yen | 3,200 million yen |
| Results for FY2025 | 92,419 million yen | 4,503 million yen | 5,196 million yen | 3,262 million yen |