



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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**(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) N a m e	HOKKAN HOLDINGS LIMITED	HOKKAICAN CO., LTD..	NIHON CANPACK CO., LTD..
(2) L o c a t i o n	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) B u s i n e s s Description	Pure holding company	Manufacture of metal cans and plastic containers	Contract filling of soft drinks
(5) C a p i t a l	11,086million yen	500million yen	41million yen
(6) D a t e o f 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 E n d	March 31	March 31	March 31
(9) M a j o r Shareholders (a s o f September 30, 2 0 2 5)	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)
N e t A s s e t s	62,225 million yen	5,169 million yen	19,201 million yen
T o t a l A s s e t s	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
N e t S a l e s	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
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				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