

May 30, 2025

Company name:	E・J Holdings Inc.
Representative:	Yuji Kotani, President
Stock Code:	2153; Prime Market Tokyo Stock Exchange
Inquiries:	Masanori Hamano, Director (TEL: +81-86-252-7520)

Notice Concerning Issuance of New Shares and Secondary Offering of Shares

E・J Holdings Inc. (the “Company”) hereby announces that the board of directors of the Company has resolved to issue new shares and conduct a secondary offering of its shares as follows, on Friday, May 30, 2025.

Purpose of Financing

The Company group upholds the management philosophy of "Contributing to the creation of a truly affluent society using our technology friendly to the global environment and our decision-making capabilities ." With a constant focus on "what should be done now" to create truly valuable environments for present and future generations, we are expanding and developing our infrastructure management business centered on construction consulting services, while providing comprehensive construction consulting services that deliver consistent support from planning to construction management, primarily for public sector projects.

The business environment surrounding the construction consulting industry is expected to see growing demand for solutions to social challenges, including intensifying and more frequent natural disasters, changes in regional communities due to population decline, accelerating infrastructure aging, digital revolution advancement, movements toward a green society (carbon neutrality by 2050), and diversification of lifestyle values.

Regarding the domestic market environment, while long-term prospects remain difficult to predict clearly due to numerous uncertainties including national fiscal conditions, from a medium-term perspective, we anticipate a stable business environment for the foreseeable future. This outlook is supported by budget measures such as the "Five-Year Acceleration Plan for Disaster Prevention, Mitigation, and Building National Resilience" implemented in 2020, and the passage of the "Act to Partially Amend the Basic Act for National Resilience Contributing to Preventing and Mitigating Disasters for Developing Resilience in the Lives of the Citizenry" in June 2023, which legally established the "Medium-term National Resilience Implementation Plan." These measures are expected to ensure budget allocations for national resilience initiatives for at least several years to come, addressing the intensification and increased frequency of weather disasters due to climate change and the need to address aging infrastructure developed during the high-growth period. Our overseas business is also showing gradual improvement following the lifting of COVID-19 restrictions. In this environment, The Company group has been advancing toward further growth under the three basic policies of our Fifth Medium-term Management Plan formulated in 2021: (1) strengthening existing businesses and expanding the service domains, (2) strengthening the ability to respond to

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diversifying needs, and (3) constructing a management foundation able to respond flexibly to environmental changes. We have strengthened collaboration among group companies, expanded market share in regions and fields where we had been less competitive, and actively pursued human resource development and recruitment.

The funds raised through this new share issuance will be allocated to M&A reserves in the construction consulting business domain and partial repayment of long-term borrowings. Additionally, our consolidated subsidiaries plan to invest in DX and AI for operational efficiency, purchase survey and measurement equipment, conduct research and development focused on new technologies for disaster prevention, mitigation, and aging infrastructure as part of national resilience projects, and renovate existing real estate.

Through this fundraising, we aim to achieve sustainable growth for the Company group while strengthening our financial foundation to further enhance corporate value.

1. Issuance of New Shares by way of Public Offering (the “Primary Offering”)

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| (1) | Class and Number of Shares to be Offered | 2,000,000 shares of common stock of the Company. |
| (2) | Method of Determination of the Amount to be Paid | The amount to be paid shall be determined on the date of determination of the issue price, etc. (which shall be a day falling in the period from Monday, June 9, 2025 to Thursday, June 12, 2025) (the “Pricing Date”) pursuant to Article 25 of the Rules Concerning Underwriting, etc. of Securities provided by the Japan Securities Dealers Association (the “JSDA”). |
| (3) | Amount of Stated Capital and Additional Paid-in Capital to be Increased | The amount of stated capital to be increased shall be half of the maximum increased amount of stated capital to be increased, as calculated in accordance with the provisions of Article 14, Paragraph 1 of the Regulation on Corporate Accounting, with any fraction less than one yen resulting from the calculation being rounded up to the nearest yen. The amount of the additional paid-in capital shall be the amount obtained by subtracting the amount of stated capital to be increased from the maximum amount of stated capital to be increased. |
| (4) | Method of Offering | <p>The offering will be a public offering in Japan. All of the new shares shall be purchased for sale by the underwriter (the “Underwriter”).</p> <p>The issue price (offer price) with regard to the Primary Offering shall be determined based on the provisional range calculated by multiplying the closing price of shares of common share of the Company on the Tokyo Stock Exchange on the Pricing Date (or, if no closing price is quoted, the closing price of the immediately preceding date) by between 0.90 and 1.00 (with any fraction less than one yen being rounded down), in accordance with Article 25 of the Rules Concerning Underwriting Etc. of Securities provided by the JSDA, taking into account market demand and other conditions.</p> |

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- (5) Payment Date The payment date shall be any day in the period from Monday, June 9, 2025 to Thursday, June 12, 2025, provided, however, that such day shall be the fifth business day following the Pricing Date.
- (6) The amount to be paid in, the amount of stated capital and additional paid-in capital to be increased, and any other matters necessary for the Primary Offering shall be determined at the discretion of President.
- (7) Each item above shall be subject to the effectiveness of the securities registration statement filed under the Financial Instruments and Exchange Act of Japan ("FIEA").

2. Secondary Offering of Shares of the Company by way of Over Allotment (the "Secondary Offering")

- (1) Class and Number of Shares to be Sold Up to 300,000 shares of common stock of the Company.
The number of shares set out above is the maximum number of shares which may be sold and the above number may be decrease, or the Secondary Offering may be cancelled in its entirety, depending on market demand and other conditions. The number of shares to be sold shall be determined on the Pricing Date, taking into account market demand and other conditions.
- (2) Selling Shareholder The Underwriter
- (3) Selling Price Undetermined. (The selling price shall be determined on the Pricing Date; provided, however, that such selling price shall be the same as the issue price (offer price) in the Primary Offering.)
- (4) Method of Secondary Offering Taking into account market demand and other conditions for the Primary Offering, the Underwriter will undertake a Secondary Offering of shares of common stock of the Company (up to 300,000 shares) borrowed from certain shareholder of the Company.
- (5) Delivery Date The delivery date shall be the next business day after the payment date in respect of the Primary Offering.
- (6) The selling price and any other matters necessary for the Secondary Offering shall be determined at the discretion of the President.
- (7) Each item above shall be subject to the effectiveness of the securities registration statement filed under the FIEA.

3. Issuance of New Shares by way of Third-Party Allotment

- (1) Class and Number of Shares to be Offered Up to 300,000 shares of common stock of the Company.
- (2) Method of Determination for the Amount to be Paid The amount to be paid shall be determined on the Pricing Date; provided, however, that such amount to be paid shall be the same as the amount to be paid in respect of the Primary Offering.
- (3) Amount of Stated Capital and Additional Paid-in Capital to be The amount of stated capital to be increased shall be half of the maximum increased amount of stated capital to be increased, as calculated in accordance with the provisions of Article 14, Paragraph 1 of the Regulation on Corporate Accounting, with any fraction less

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- Increased than one yen resulting from the calculation being rounded up to the nearest yen. The amount of the additional paid-in capital reserve shall be the amount obtained by subtracting the amount of stated capital to be increased from the maximum amount of stated capital to be increased.
- (4) Allottee The Underwriter
- (5) Payment Date Tuesday, July 8, 2025
- (6) Shares not subscribed within the subscription period shall not be issued.
- (7) The amount to be paid in, the amount of stated capital and additional paid-in capital to be increased, and any other matters necessary for the issuance of new shares by way of third-party allotment shall be determined at the discretion of the President.
- (8) Each item above, if the total amount to be paid in issue price (amount to be paid) for the issuance of new shares by way of third-party allotment is 100 million yen or more, shall be subject to the effectiveness of the securities registration statement filed under the FIEA.

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Use of Proceeds

We plan to allocate the approximate maximum total net proceeds of 3,329,364,000 yen from the Public Offering and the third-party allotment as follows:

- i) 1,489,000,000 yen will be allocated to investments and loans to our consolidated subsidiary, Eight-Japan Engineering Consultants Co., Ltd. The breakdown is as follows: 350,000,000 yen for DX and AI investments to improve operational efficiency by the end of May 2027; 370,000,000 yen for the purchase of survey and measurement equipment by the end of May 2027; 275,000,000 yen for research and development focused on new technologies related to disaster prevention, mitigation measures, and infrastructure reinforcement projects by the end of May 2027; and 494,000,000 yen for renovation of existing real estate by the end of April 2026.
- ii) 1,000,000,000 yen will be allocated to M&A activities in the construction consulting business sector by the end of May 2027. If any unallocated amount remains by the end of May 2027, we plan to use it for partial repayment of long-term borrowings by the end of November 2027.
- iii) 109,000,000 yen will be allocated to renovation of existing real estate by the end of May 2026.
- iv) The remaining amount will be allocated to partial repayment of long-term borrowings by end of May 2026.

End

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