

TSE Urgent Notice



Dec. 22, 2025
Listing Department
Tokyo Stock Exchange, Inc.

Designation of Securities Under Supervision (Confirmation)

TSE has designated an issue as a Security Under Supervision (Confirmation) as follows.

- | | | |
|----|--|---|
| 1. | Issue Name | TOIN CORPORATION stock
(Code: 7923, Market Segment: Standard Market) |
| 2. | Period of Designation as Securities Under Supervision (Confirmation) | From Dec. 22, 2025 (Mon.) to the day when TSE determines whether the company has fallen under the delisting criteria |
| | Reason (Related Clause) | Due to falling under a case where a special controlling shareholder has made an announcement, etc. equivalent to disclosing information regarding a decision that it makes to demand the sale of shares, etc. or a case where the board of directors has made a resolution on a reverse stock split with a split ratio at which the number of all the shares owned by shareholders other than a specified party will be less than one share
(Enforcement Rules for Securities Listing Regulations, Rule 604, Paragraph 1, Item (23) and Item (24) of the same paragraph) |
| 3. | Details of Reason | <p>TOIN CORPORATION (hereinafter "the Company") has today indicated approval of a takeover bid to be made by CSRI 5 Co., Ltd. (hereinafter "the bidder") for shares of the Company (hereinafter "the shares"), which may result in the delisting of the shares.</p> <p>The shares of the Company will be delisted if, as procedures for delisting after the completion of the takeover bid, (1) the bidder makes a demand for a cash-out and the Company approves the demand, or (2) the bidder requests the Company to submit to the general shareholders meeting a proposal for a share consolidation in which each of the shares held by shareholders other than specified entities will be reduced to a fraction less than one share, and this proposal is approved. Accordingly, TSE deems that the shares are likely to be delisted and designates the shares as Securities Under Supervision (Confirmation).</p> |

DISCLAIMER: This translation may be used for reference purposes only. This English version is not an official translation of the original Japanese document. In cases where any differences occur between the English version and the original Japanese version, the Japanese version shall prevail. This translation is subject to change without notice. Tokyo Stock Exchange, Inc. and/or Japan Exchange Regulation shall individually or jointly accept no responsibility or liability for damage or loss caused by any error, inaccuracy, misunderstanding, or changes with regard to this translation.