



To whom it may concern

February 12, 2026

Company name: WAKACHIKU CONSTRUCTION CO., LTD.
Name of representative: President and Representative Director, Katsuhiko
Karasuda
(Code No.: 1888, TSE Prime Market)
Inquiries: Director and Managing Executive Officer, General
Manager of Corporate Planning Department,
Mikihiko Nagasako
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Company name: ACVE Holdings, GK
Name of representative: The representative member
Aso Corporation
The executive member, Iwao Aso

**Notice Regarding the Commencement of Tender Offer for the Shares of
WAKACHIKU CONSTRUCTION CO., LTD. (Securities Code: 1888) by ACVE
Holdings, GK, and Execution of the Capital and Business Alliance Agreement**

WAKACHIKU CONSTRUCTION CO., LTD. hereby announces that today ACVE Holdings, GK determined to acquire common shares in WAKACHIKU CONSTRUCTION CO., LTD., through a tender offer and to enter into a capital and business alliance agreement with Aso Corporation and WAKACHIKU CONSTRUCTION CO., LTD. as detailed in the attachment.

This press release is published by Wakachiku Construction Co., Ltd. (the Target Company in the Tender Offer) in accordance with Article 30, paragraph (1) item (iv) of the Order for Enforcement of the Financial Instruments and Exchange Act based on a request made by ACVE Holdings, GK (Tender Offeror in the Tender Offer).

(Attachment)

“Notice Regarding Commencement of Tender Offer for Common Shares of WAKACHIKU CONSTRUCTION CO., LTD. (Securities Code: 1888), and Execution of the Capital and Business Alliance Agreement”



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February 12, 2026

Company name: ACVE Holdings, GK
Name of representative: The representative member
Aso Corporation
The executive member, Iwao Aso

**Notice Regarding Commencement of Tender Offer for Common Shares of
WAKACHIKU CONSTRUCTION CO., LTD. (Securities Code: 1888), and Execution
of the Capital and Business Alliance Agreement**

ACVE Holdings, GK (the “Tender Offeror”) hereby announces that today it determined to acquire common shares (the “Target Company Shares”) in WAKACHIKU CONSTRUCTION CO., LTD. (securities code: 1888; listed on the Prime Market of the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”); the “Target Company”), through a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948; as amended) and to enter into a capital and business alliance agreement (the “Capital and Business Alliance Agreement”) with Aso Corporation (“Aso”; collectively with the Tender Offeror, the “Tender Offerors”) and the Target Company.

ACVE Holdings, GK, the Tender Offeror, was established on December 24, 2021, through investment (investment ratio: 100%) by Aso for the purpose of acquiring and holding share certificates and related securities. As of today, the Tender Offeror does not hold any of the Target Company Shares listed on the Prime Market of the Tokyo Stock Exchange. However, Aso, which is the Tender Offeror’s wholly owning parent company and its representative member, owns 5,424,200 Target Company Shares (ownership ratio (Note): 42.63%) as of today. In addition, the Aso Group (which refers to a corporate group consisting of Aso, 98 consolidated subsidiaries including the Tender Offeror, and 21 equity-method affiliates (as of September 30, 2025)) other than Aso itself did not own any shares of the Target Company as of September 30, 2025.

(Note): “Ownership ratio” refers to the percentage (rounded to the second decimal point) of the number of shares (12,723,892 shares) obtained by subtracting the number of treasury shares owned by the Target Company as of December 31, 2025 (241,101 shares) (the number of treasury shares includes the Target Company Shares (112,700 shares) held by the trust account of the share-based compensation trust for the officers) from the total number of issued shares of the Target Company as of the same date (12,964,993 shares) stated in the “Consolidated Financial Results (Under Japanese GAAP) for the Third Quarter of the Fiscal Year Ending March 2026” released by the Target Company today. The same applies hereinafter.

The Tender Offeror has decided to acquire 463,995 shares (ownership ratio: 3.65%) out of the Target

Company Shares owned by Sumitomo Mitsui Trust Bank, Limited, the Target Company's fourth-largest shareholder (number of shares owned: 527,600 shares; ownership ratio: 4.15%; "Sumitomo Mitsui Trust Bank"), all of the Target Company Shares owned by Sumitomo Mitsui Banking Corporation, the Target Company's fifth-largest shareholder (number of shares owned: 315,025 shares; ownership ratio: 2.48%; "Sumitomo Mitsui Bank"), and all of the Target Company Shares owned by the Chiba Bank, Ltd., the Target Company's sixth-largest shareholder (number of shares owned: 292,242 shares; ownership ratio: 2.30%; "Chiba Bank") (aggregate number of shares owned: 1,071,262 shares; aggregate ownership ratio: 8.42%), and for the purpose of making the Target Company a consolidated subsidiary of Aso, to conduct the Tender Offer for the Target Company Shares.

In connection with the Tender Offer, the Tender Offeror has entered into an agreement with Sumitomo Mitsui Trust Bank to the effect that Sumitomo Mitsui Trust Bank will tender 463,995 shares (ownership ratio: 3.65%) out of the Target Company Shares owned by Sumitomo Mitsui Trust Bank; and has obtained consents respectively from Sumitomo Mitsui Bank to the effect that Sumitomo Mitsui Bank will tender all of the Target Company Shares owned by Sumitomo Mitsui Bank (315,025 shares; ownership ratio: 2.48%); and from Chiba Bank to the effect that Chiba Bank will tender all of the Target Company Shares owned by Chiba Bank (292,242 shares; ownership ratio: 2.30%). In addition, in connection with the Tender Offer, the Tender Offerors have entered into the Capital and Business Alliance Agreement with the Target Company as of today.

Overview of the Tender Offer is as described below.

(1) Name of the Target Company

WAKACHIKU CONSTRUCTION CO., LTD.

(2) Type of Share Certificates, Etc. to be Purchased

Common shares

(3) Purchase Price

4,455 yen per common share

(4) Purchase Period

From Friday, February 13, 2026 to Friday, March 13, 2026 (20 business days)

(5) Commencement Date of Settlement

Monday, March 23, 2026

(6) Number of Share Certificates, Etc. to be Purchased

Type of Share Certificates, etc.	Planned Purchase Quantity	Minimum Planned Purchase Quantity	Maximum Planned Purchase Quantity
Common shares	1,071,262 (shares)	- (shares)	1,071,262 (shares)

Total	1,071,262 (shares)	- (shares)	1,071,262 (shares)
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(7) Tender Offer Agent

SMBC Nikko Securities Inc.

3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo, Japan

For specific details of the Tender Offer, please refer to the Tender Offer Statement to be submitted by the Tender Offeror on February 13, 2026 in connection with the Tender Offer.

The Tender Offer is not conducted within the U.S. or directed to the U.S., whether directly or indirectly, is not conducted using the U.S. post or any other method or means for interstate commerce or international commerce (including, but not limited to, telephone, telex, facsimile, email, and internet communication), and is not conducted through any U.S. securities exchange facility. No one can tender shares in the Tender Offer by the above-mentioned method or means, through the above-mentioned facility, or from the U.S. Neither this document nor relevant purchase documents are sent or distributed within the U.S., to the U.S., or from the U.S. by post or any other method, and such sending or distribution is not allowed. Any tender in the Tender Offer directly or indirectly violating the above-mentioned restrictions will not be accepted. Those who tender their shares in the Tender Offer (in the case of foreign shareholders, their standing proxy) will be required to represent and warrant the following:

- the tendering party is not located in the U.S. at the time of both tendering its shares and sending a tender offer application form;
- the tendering party has not received or sent any information related to the Tender Offer or documents related to the purchase within the U.S., to the U.S., or from the U.S.;
- the tendering party has not used the U.S. post or any other method or means for interstate commerce or international commerce (including, but not limited to, telephone, telex, facsimile, email, and internet communication), or any securities exchange facility within the U.S., whether directly or indirectly, at the time of purchase or execution or delivery of a tender offer application form; and
- the tendering party is not acting as an unauthorized agent, trustee, or mandatary of any other person (excluding where such other person provides all instructions related to purchase outside the U.S.).