ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT
This is a translation of the original Japanese-language document and is provided for convenience only.
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 27, 2026

To whom it may concern:

Company Name: TAIYO HOLDINGS CO., LTD.
Representative: Hitoshi Saito, President and CEO
(Code: 4626, Listed on Prime Market of Tokyo Stock Exchange)
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(Progress of Disclosed Matters) Notice Regarding Progress Towards Implementation of a Tender Offer for Company Shares by KJ005 Co., Ltd.

Taiyo Holdings Co., Ltd. (hereinafter, "Taiyo Holdings") had announced in the press release titled "Notice Concerning Expression of Opinion in Support of the Planned Commencement of the Tender Offer for Company Shares by KJ005 Co., Ltd. and Neutral Position Regarding Tendering of Shares" dated March 31, 2026 that according to KJ005 Co., Ltd. (the "Tender Offeror"), the Tender Offeror planned to promptly commence a tender offer (the "Tender Offer") for the Company's common shares subject to the satisfaction or waiver by Tender Offeror of all conditions, including the completion of the procedures and steps required under (i) domestic and foreign competition laws (in Japan, China, Taiwan, Germany, South Korea, Spain, Israel, Tunisia, and Vietnam)and (ii) domestic and foreign laws and regulations regulating investments (in Japan and the United States), with the commencement aimed at around early October 2026.

Following that, Taiyo Holdings had announced in the press release titled "(Progress of Disclosed Matters) Notice Regarding Progress Towards Implementation of a Tender Offer for Company Shares by KJ005 Co., Ltd." dated October 9, 2026 (the "October 9, 2026 Press Release") that according to the Tender Offeror, as of that date, it has completed the procedures and steps required under competition laws in Japan, Taiwan, Germany, Tunisia, and Vietnam and the procedures and steps required under laws and regulations regulating investments in the United States, but has not yet completed the procedures and steps required under competition laws in China and the procedures and steps required under laws and regulations regulating investments in Japan. Also, Taiyo Holdings has been notified that the Tender Offeror aimed to complete those procedures and steps in November 2026 and to commence the Tender Offer around late November 2026.

As of today, Taiyo Holdings has been notified by the Tender Offeror that although it has not completed the related procedures and steps, it has been taking steps with the relevant authorities in preparation for the implementation of the Tender Offer, including confirming and organizing the information that is the basis for their review. Taiyo Holdings has also been notified that since the announcement of the October 9, 2026 Press Release, Tender Offeror has continued to make efforts to complete those procedures and steps in accordance with the process indicated by the relevant authorities.

According to the Tender Offeror, it plans to commence the Tender Offer once those procedures and steps are completed or are reasonably expected to be completed, and the conditions for commencing the Tender Offer are satisfied. As of today, Taiyo Holdings has been notified that the Tender Offeror aims to complete those procedures and steps in January 2027 and to commence the Tender Offer around early February 2027.

When Taiyo Holdings receives notification from the Tender Offeror that the Tender Offer is to be commenced or that there is any change in the anticipated timing of the commencement of the Tender Offer, it will promptly make an announcement to that effect.

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Solicitation Regulations

This document is a press release for the purpose of providing an update on progress towards implementation of the Tender Offer and was not prepared for the purpose of soliciting an offer for sale etc. or to make an offer for purchase etc. pertaining to the Tender Offer. When making an offer for sale etc. please carefully read the Tender Offer Explanatory Statement regarding the Tender Offer and make an offer at your own judgment. This press release does not constitute a solicitation of an offer to sell any securities, or an offer to purchase any securities, nor does it constitute any part of the foregoing, and neither this press release (or any part hereof) nor the fact of its distribution shall serve as the basis for any contract related to the Tender Offer, nor may they be relied upon when executing any contract

US Regulations

The Tender Offer is a tender offer for the common shares of Taiyo Holdings, which is a company established in Japan. The Tender Offer will be implemented in compliance with procedures and information disclosure standards stipulated by the laws of Japan, and these procedures and standards are not necessarily the same as those in the United States. Specifically, Section 13(e) and Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; hereinafter the same) and regulations based on those provisions do not apply to the Tender Offer, and the Tender Offer is not in compliance with the procedures and standards thereunder. Further, because the Tender Offeror is a corporation incorporated outside the United States, it may be difficult to enforce any right or demand that can be asserted under U.S. federal securities laws. It may also not be possible to commence legal action against a non-U.S. corporation or its officers in a non-U.S. court for a violation of U.S. securities laws. Furthermore, U.S. courts are not necessarily granted jurisdiction over non-U.S. corporations or their affiliates.

Except where indicated otherwise, all procedures related to the Tender Offer will be conducted in the Japanese language. While all or part of the documents in connection with the Tender Offer may be prepared in English, the Japanese language documents shall prevail in the case of any discrepancy between the Japanese language documents and the corresponding English language documents.

There is a possibility that the Tender Offeror, the respective financial advisors of the Tender Offeror and Taiyo Holdings, and the tender offer agent (and affiliates of the foregoing) may, in the ordinary course of business and to the extent permitted under financial instruments and exchange-related laws and regulations and any other applicable laws and regulations in Japan, and in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, for their own account or their customers' account, purchase or take action for the purchase of Taiyo Holdings' common shares outside of the Tender Offer from the announcement of the Tender Offer and during the Tender Offer Period. Such purchases may be conducted at market prices through market transactions, or may be conducted at prices decided through negotiations outside of the market. If information regarding such a purchase is disclosed in Japan, it will also be disclosed on the English website of the person making such purchase (or by using another disclosure method).

In the event that in accordance with the Companies Act, shareholders exercise the right to demand purchase of shares of less than one unit, Taiyo Holdings may buy back treasury shares from the announcement of the Tender Offer and during the Tender Offer Period in accordance with applicable statutory procedures.

Forward-Looking Statements

Statements in this press release include "forward-looking statements" as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the Securities Exchange Act of 1934. Actual results may significantly differ from the projections implied or expressly stated in these forward-looking statements due to known or unknown risks, uncertainties, or other factors. Neither the Tender Offeror nor its affiliates guarantee that the results expressed or implied in these forward-looking statements will be achieved. The "forward-looking statements" contained in this press release have been prepared based on the information available to the Tender Offeror as of today, and unless required by applicable laws and regulations, neither the Tender Offeror nor its affiliates are obligated to change or correct the statements made herein in order to reflect future events or circumstances.

Other Countries

Legal restrictions may be imposed on the announcement, publication, or distribution of this press release in certain countries or regions. In such cases, please be aware of and comply with such restrictions. The announcement, issue or release of this press release does not constitute solicitation of an offer to purchase or an offer to sell share certificates related to the Tender Offer, and shall be deemed to be simply the distribution of materials as information.