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November 18, 2026

To whom it may concern:

Company name:	Konoike Transport Co., Ltd.
Representative:	Tadahiko Konoike, Representative Director, Chairman, President and Chief Executive Officer (Securities code: 9025; Prime Market of the Tokyo Stock Exchange)
Inquiries:	Yoshihito Nakanishi, Executive Officer, Executive General Manager, Finance/Accounting Division
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Notice Concerning Acquisition of Shares of NS Holdings Co., Ltd. (Making It a Wholly Owned Subsidiary) and Making Nissin Kiko Co., Ltd. a Second-tier subsidiary

Konoike Transport Co., Ltd. (the "Company") hereby announces that its Board of Directors, at a meeting held today, resolved to acquire all of the shares of NS Holdings Co., Ltd. ("NS Holdings"), the holding company of Nissin Kiko Co., Ltd. ("Nissin Kiko"), which is engaged in construction and plant equipment maintenance and civil engineering businesses, and to make NS Holdings a subsidiary (the "Share Acquisition"), for the purpose of bringing Nissin Kiko into the Group. Upon the Share Acquisition, Nissin Kiko will become a second-tier subsidiary of the Company.

The Share Acquisition is scheduled to be executed subject to obtaining permits and approvals from the relevant authorities and the satisfaction of other conditions precedent set forth in the share transfer agreement.

1. Reason for the Share Acquisition

With a view to achieving medium- to long-term growth, the Company has positioned the engineering business as one of its focus businesses and is working to strengthen its business foundation, particularly in the field of maintenance and servicing. Nissin Kiko, a subsidiary of NS Holdings, leverages the cleaning technology it has cultivated over many years as a pioneer of the water jet method to provide a wide range of services, including maintenance and servicing as well as equipment installation, dismantling and related services. Nissin Kiko also has a solid customer base centered on major companies and a proven track record in the infrastructure field, and is highly compatible with the Group's engineering business.

The Share Acquisition is a strategic investment toward the realization of the Company's 2030 Vision, "People, leveraging technology to reach for new heights," and is positioned as an important measure to promote the expansion of the maintenance and servicing field set forth in the Medium-Term Management Plan 2027. By mutually leveraging Nissin Kiko's cleaning technology and on-site capabilities and the Group's technical, sales, construction and management functions, the Company will contribute to the stable operation of customers' equipment, improvements in safety and quality, and the reduction of environmental impact, and aims to achieve sustainable growth and enhance the medium- to long-term corporate value of both the Group and Nissin Kiko.

In particular, the Company regards the creation of synergies utilizing Nissin Kiko's specialized cleaning expertise as one of the key objectives of the Share Acquisition. By combining the Group's construction functions (scaffolding installation, opening and inspection of equipment, maintenance and construction work, and restoration) with Nissin Kiko's cleaning technology, the Company expects to provide customers with a single point of contact and responsibility, reduce the burden of coordination between work processes, improve construction quality, and shorten equipment downtime.

Furthermore, following the Share Acquisition, the Company will leverage the technological capabilities, on-site responsiveness and relationships of trust with customers that Nissin Kiko has cultivated, and combine them with the Group's functions such as contracting, logistics, transportation, and equipment installation and renewal work, in order to expand the services offered, secure bundled orders and increase project scale. In addition, by mutually utilizing the customer bases and technical personnel of both companies, the Company will seek to reach new customers and expand into new business fields. By integrating on-site knowledge with construction management and engineering capabilities, the Company will also work to develop new construction methods and equipment and to realize construction methods with further enhanced safety and efficiency, thereby driving further growth of the Group's engineering business.

2. Overview of NS Holdings and Nissin Kiko

(1) NS Holdings (Subsidiary)

(1)	Name	NS Holdings Co., Ltd.	
(2)	Location	2-401 Hanazaki-dai, Moriyama-ku, Nagoya, Aichi, Japan	
(3)	Title and name of representative	Eiichi Mizuno, Representative Director and President	
(4)	Description of business	Business management of Nissin Kiko Co., Ltd.	
(5)	Share capital	¥90 million	
(6)	Date of establishment	October 2023	
(7)	Major shareholders and shareholding ratios	Rising Japan Equity No.3 Investment LPS: 90.0% (Three minority shareholders, each holding less than 10%, hold a total of 10%.)	
(8)	Relationship between the Company and the said company	Capital relationship	There is no capital relationship to be noted between the Company and the said company.
		Personnel relationship	There is no personnel relationship to be noted between the Company and the said company.
		Business relationship	There is no business relationship to be noted between the Company and the said company.

* As NS Holdings is the holding company of Nissin Kiko and the substantive target of the transaction is Nissin Kiko, certain items have been omitted.

* Rising Japan Equity No.3 Investment LPS plans to acquire, by the execution date of the share transfer, all of the issued shares of NS Holdings held by the other minority shareholders (three shareholders).

(2) Nissin Kiko (Second-tier subsidiary)

(1)	Name	Nissin Kiko Co., Ltd.	
(2)	Location	2-401 Hanazaki-dai, Moriyama-ku, Nagoya, Aichi, Japan	
(3)	Title and name of representative	Eiichi Mizuno, Representative Director and President	
(4)	Description of business	Construction and plant equipment maintenance business	
(5)	Share capital	¥97.5 million	
(6)	Date of establishment	February 1965	
(7)	Major shareholders and shareholding ratios	NS Holdings Co., Ltd.: 100%	
(8)	Relationship between the Company and the said company	Capital relationship	There is no capital relationship to be noted between the Company and the said company.
		Personnel relationship	There is no personnel relationship to be noted between the Company and the said company.
		Business relationship	There is no business relationship to be noted between the Company and the said company.

(9) Operating results and financial position of the said company for the last three years (non-consolidated)

Fiscal year	FY ended June 2024	FY ended June 2025	FY ended June 2026
Net assets	¥5,652 million	¥6,951 million	¥7,946 million
Total assets	¥9,851 million	¥10,400 million	¥10,801 million
Net assets per share	¥28,988	¥35,651	¥40,750
Net sales	¥17,193 million	¥19,090 million	¥17,733 million
Profit before income taxes	¥1,349 million	¥1,981 million	¥1,531 million
Profit	¥1,365 million	¥1,299 million	¥994 million
Earnings per share	¥7,004	¥6,662	¥5,099
Dividends per share	¥82	¥0	¥0

3. Overview of the Counterparty to the Share Acquisition

(1)	Name	Rising Japan Equity No.3 Investment LPS
(2)	Location	1-7-2 Otemachi, Chiyoda-ku, Tokyo, Japan
(3)	Basis of establishment, etc.	Investment limited partnership established under the Limited Partnership Act for Investment
(4)	Purpose of formation	To make buyout investments that provide risk capital to meet the funding needs of medium-sized and small enterprises supporting the Japanese economy, such as for business expansion, business reorganization and business succession, and to support the sustainable and further growth of such enterprises through hands-on management support.
(5)	Date of formation	February 1, 2022
(6)	Total amount of capital contributions	¥31,310 million (upper limit)

(7)	Investors, investment ratios and overview of investors	Domestic institutional investors and business corporations		
(8)	Overview of the general partner	Name	Rising Japan Equity, Inc.	
		Location	1-7-2 Otemachi, Chiyoda-ku, Tokyo, Japan	
		Title and name of representative	Tetsuo Maruyama, Representative Director and President	
		Description of business	Investment management business and Type II financial instruments business	
		Share capital	¥110 million	
(9)	Relationship between the Company and the said fund	Relationship between the Company and the said fund	Capital relationship	There is no capital relationship to be noted between the Company and the said fund.
			Personnel relationship	There is no personnel relationship to be noted between the Company and the said fund.
			Business relationship	There is no business relationship to be noted between the Company and the said fund.
		Relationship between the Company and the general partner	Capital relationship	There is no capital relationship to be noted between the Company and the said company.
			Personnel relationship	There is no personnel relationship to be noted between the Company and the said company.
			Business relationship	There is no business relationship to be noted between the Company and the said company.

4. Number of Shares to Be Acquired, Acquisition Price, and Status of Shares Held Before and After the Acquisition

(1)	Number of shares held before the change	0 shares (Ratio of voting rights held: 0%)
(2)	Number of shares to be acquired	129,802 shares (Ratio of voting rights held: 100%)
(3)	Number of shares held after the change	129,802 shares (Ratio of voting rights held: 100%)
(4)	Acquisition price	Consideration for the shares: ¥17,050 million Advisory fees, etc.: ¥450 million (approximate) Total: ¥17,500 million (approximate)

5. Schedule of the Share Acquisition

(1)	Date of resolution by the Board of Directors	November 18, 2026
(2)	Date of conclusion of the share transfer agreement	November 18, 2026 (scheduled)
(3)	Date of execution of the share transfer	December 3, 2026 (scheduled)

6. Future Outlook

The impact of the Share Acquisition on the consolidated financial results for the fiscal year ending March 31, 2027 is currently under review but is expected to be minor. The Company will promptly make an announcement should any matters requiring disclosure arise in the future.

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