SUNRISE

MEDIA RELEASE

# Announcement regarding commencement of a tender offer for Japan Property Management Center Co., Ltd. (Securities Code: 3276)

Tokyo, Tuesday, 4 August 2026: Sunrise Capital KK is pleased to announce Amsterdam 1 Co., Ltd. and Amsterdam 2 Co., Ltd., funded by Sunrise Capital V ("Sunrise V") has commenced a tender offer for the common shares issued by Japan Property Management Center Co., Ltd. (Securities Code: 3276).

Sunrise V, is a fund that invests in established, mid-cap companies with strong growth potential in Japan.

(Attachment)
"Announcement Concerning Commencement of Tender Offer for Common Shares of Japan Property Management Center Co., Ltd. (Securities Code: 3276)" dated 3 August 2026

**Media Contacts**
Sunrise Capital KK
Shota Kuwaki Tel: +81 3 6206-6838 Email: shota.kuwaki@sunrisecapital.co.jp

August 3, 2026

To All Concerned


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| Company Name | Japan Property Management Center Co., Ltd. | |
| Representative | Representative Director, President and Chief Executive Officer, JPMC Group CEO | Hideaki Mutoh |
| | (Code: 3276, Tokyo Stock Exchange Prime Market) | |
| Contact | Director, Managing Executive Officer, JPMC Group CFO | Okumiya Takayuki |
| | (TEL: 03-6268-5225) | |

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|---|---|---|
| Company Name | Amsterdam1 Inc. | |
| Representative | Representative Director | Megumi Kiyozuka |

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| Company Name | Amsterdam2 Inc. | |
| Representative | Representative Director | Megumi Kiyozuka |


# Announcement Concerning Commencement of Tender Offer for Common Shares of Japan Property Management Center Co., Ltd. (Securities Code: 3276) by Amsterdam1 Inc. and Amsterdam2 Inc.

We hereby notify you that Amsterdam1 Inc. and Amsterdam2 Inc. have decided today to acquire the common shares of Japan Property Management Center Co., Ltd. through a tender offer, as set forth in the attached document.

> This document is published by Japan Property Management Center Co., Ltd. (the target company of the tender offer), at the request of Amsterdam1 Inc. and Amsterdam2 Inc. (the tender offerors), pursuant to Article 30, Paragraph 1, Item 4 of the Enforcement Order of the Financial Instruments and Exchange Act.

(Attachment)
"Announcement Concerning Commencement of Tender Offer for Common Shares of Japan Property Management Center Co., Ltd. (Securities Code: 3276)" dated August 3, 2026.

August 3, 2026

To All Concerned

Company Name: Amsterdam1 Inc.
Representative: Megumi Kiyozuka, Representative Director
Company Name: Amsterdam2 Inc.
Representative: Megumi Kiyozuka, Representative Director
(TEL: 03-6206-6838)

**Announcement Concerning Commencement of Tender Offer for Common Shares of Japan Property Management Center Co., Ltd. (Securities Code: 3276)**

Amsterdam1 Inc. ("Amsterdam1") and Amsterdam2 Inc. ("Amsterdam2"; Amsterdam1 and Amsterdam2 are hereinafter collectively referred to as the "Tender Offerors") hereby announce that the Tender Offerors decided today to acquire the common shares (the "Target Company Shares") of Japan Property Management Center Co., Ltd. (Securities Code: 3276; Prime Market of the Tokyo Stock Exchange, Inc. (the "TSE"); the "Target Company") through a tender offer (the "Tender Offer") in accordance with the Financial Instruments and Exchange Act (Act No.25 of 1948, as amended; the "Act").

1. Details of the Tender Offer

(1) Name of the Target Company
Japan Property Management Center Co., Ltd.

(2) Type of Share Certificates to be Purchased in the Tender Offer
Common shares

(3) Tender Offer Period
From August 4, 2026 (Tuesday) through September 15, 2026 (Tuesday) (30 business days)

(4) Tender Offer Price
JPY 2,250 per common share

(5) Number of Share Certificates to be Purchased in the Tender Offer

| Type of share certificates | Number of shares to be purchased | Minimum number of shares to be purchased | Maximum number of shares to be purchased |
|---|---|---|---|
| Common shares | 12,303,225 (shares) | 6,707,800 (shares) | —(shares) |
| Total | 12,303,225 (shares) | 6,707,800 (shares) | —(shares) |

(6) Commencement Date of Settlement
September 25, 2026 (Friday)

(7) Tender Offer Agent
Nomura Securities Co., Ltd. 1-13-1, Nihonbashi, Chuo-ku, Tokyo, Japan

2. Overview of the Tender Offer

Each of the Tender Offerors is a stock company established on July 13, 2026, with the purpose of acquiring the Target Company's share certificates through the Tender Offer. As of today, each of the Tender Offerors is established under the laws of Japan, and Helsinki1 Inc. ("Helsinki1") owns all of the voting rights of Amsterdam1, and Helsinki2 Inc. ("Helsinki2"; Helsinki1 and Helsinki2 are hereinafter collectively referred to as the "Tender Offeror Parent Companies") owns all of the voting rights of Amsterdam2 (Note 1). In addition, as of today, all of the voting rights in the Tender Offeror Parent Companies are held by Sunrise Capital V, L.P. (the "US Fund"). The US Fund, Sunrise Capital V (Non-US), L.P. (the "Non-US Fund"), and Sunrise Capital V (JPY), L.P. (the "JPY Fund"; the US Fund, the Non-US Fund, and the JPY Fund are hereinafter collectively referred to as "Sunrise V Fund") are investment funds to which Sunrise Capital KK and its affiliates (individually or collectively, "Sunrise Capital") directly or indirectly provide investment advice and are exempted limited partnerships established under the laws of the Cayman Islands. As a result of the Tender Offeror Parent Companies receiving capital contributions from the Non-US Fund and the JPY Fund, in addition to the US Fund, prior to the settlement commencement date of the Tender Offer, all of the voting rights in the Tender Offeror Parent Companies are expected to be held by the US Fund, the Non-US Fund, and the JPY Fund as of such settlement commencement date. As of today, the Tender Offerors, the Tender Offeror Parent Companies, Sunrise Capital, and Sunrise V Fund do not own any Target Company Shares.

(Note 1) Among the subsidiaries of the Target Company is Mirai Small Amount and Short Term Insurance Inc. (the "Small Amount and Short Term Insurance Company"), which is registered as a small amount and short term insurance business. If the Small Amount and Short Term Insurance Company is to become a subsidiary and certain thresholds are met, it becomes necessary to obtain permissions and licenses under the Insurance Business Act (Act No. 105 of 1995, as amended). Taking into account that conducting a tender offer by a single tender offeror would make the Small Amount and Short Term Insurance Company a subsidiary of the tender offeror upon completion of the tender offer and may therefore require the tender offeror to obtain such permissions and other licenses, the Tender Offer will be conducted as a joint tender offer by the Tender Offerors, rather than a tender offer by a single tender offeror.

Sunrise Capital manages and advises private equity funds specializing in investments in well-established companies in Japan. Since its establishment in 2006, it has involved in providing advisory services on investment in themes such as business succession, divestitures of non-core businesses (carve-outs), and public-to-private transactions under the following investment policies: "joint venture type investment sharing success and risks and a common destiny co-investing alongside portfolio company owners and management" and "providing support beyond hands-on through a body-on approach, deeply committing to portfolio companies with passion." Over the past 20 years, it has been involved in investments in 36 companies (approximately 60 companies including add-on acquisitions) and has, in close cooperation with management teams, supported the realization of medium- to long-term growth across a broad range of business areas not limited to any particular business category or business type, including the real estate-related industry, the service industry, the retail/consumer products industry, and the manufacturing industry.

In addition, Sunrise Capital manages and advises funds with capital from institutional investors of a highly public nature which are globally considered as well-established, such as fund of funds, pension funds, sovereign wealth funds, financial institutions, university endowments, foundations, and family offices. After the establishment of Fund I in 2006 (USD 350 million), Fund II was established in 2012 (USD 208 million), Fund III was established in 2017 (USD 400 million), Fund IV was established in 2020 (USD 450 million), and Fund V, being Sunrise V Fund, was established in 2024 (USD 500 million). These funds (individually or collectively, "Sunrise Fund") have consistently been managed and advised in a stable manner. As of the end of July 2026, the aggregate assets under management of Sunrise Fund totaled approximately JPY 300 billion.

Major recent investments are Social Databank Group, StrategyTec Consulting Co., Shinkyoiku Sogo Kenkyukai Co., Ltd., Qu'il Fait Bon Holdings, BE FORWARD CO., LTD, Hiiragi Holdings, and Kensetsu-Park Co., Ltd.

Recently, the Tender Offerors have decided to conduct the Tender Offer as part of a series of transactions (the

"Transaction") aimed at acquiring all of the Target Company Shares listed on the Prime Market of the TSE (including the Target Company's restricted shares granted to directors of the Target Company that, as of the date hereof, remain subject to transfer restrictions (the "Restricted Shares (Directors)") and the Target Company's restricted shares granted to employees that, as of the date hereof, remain subject to transfer restrictions (the "Restricted Shares (Employees)"; the Restricted Shares (Directors) and the Restricted Shares (Employees) are hereinafter collectively referred to as the "Restricted Shares") and excluding the Non-Tender Agreement Shares (as defined below) and the treasury shares held by the Target Company) and taking the Target Company Shares private. The Transaction constitutes what is known as a Management Buyout (MBO) (Note 2), and Mr. Hideaki Mutoh, Representative Director of the Target Company ("Mr. Mutoh"), is expected to continue managing the Target Company as representative director after completion of the Transaction.

(Note 2) The term "Management Buyout (MBO)" refers to a tender offer where the tender offeror is an executive of the target company (including tender offers where the tender offeror is a person that conducts the tender offer at the request of an executive of the target company and shares interests with the executive of the target company) (See Article 441 of the Securities Listing Regulations of the TSE). In the Transaction, Mr. Mutoh is expected to acquire the common shares of the Tender Offeror Parent Companies and, after the completion of the Transaction, to continue to be involved in overall management as representative director with a view to the Target Company's business growth. As the Transaction is being conducted based on an agreement among the Tender Offerors and Mr. Mutoh, it constitutes a so-called Management Buyout (MBO).

In connection with the implementation of the Tender Offer, on August 3, 2026, the Tender Offerors entered into a non-tender agreement (the "Non-Tender Agreement") with Mutoh Enterprise 2 Co., Ltd. (number of shares held: 4,401,400 shares, Ownership Ratio (Note 3): 26.35%; the "Non-Tender Agreement Shareholder"), which is an asset management company of Mr. Mutoh, of which he serves as representative director and holds all of the shares, and which is the largest shareholder of the Target Company (as of December 31, 2025), and the Non-Tender Agreement Shareholder agreed, among others, that (i) it will not tender any of the Target Company Shares it holds (the "Non-Tender Agreement Shares") in the Tender Offer, (ii) as part of the Squeeze-Out Procedures (as defined below; the same applies hereinafter), at an extraordinary general meeting of shareholders at which proposals will be submitted, following the completion of the Tender Offer, to effect a consolidation of the Target Company Shares pursuant to Article 180 of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") (the "Share Consolidation") and to amend a portion of the articles of incorporation on abolishing the provision on the number of shares constituting one share unit, subject to the Share Consolidation becoming effective, it will vote in favor of the proposals relating to the Share Consolidation in connection with the Non-Tender Agreement Shares, and (iii) after the Share Consolidation takes effect, it will sell all of the Non-Tender Agreement Shares to the Target Company in response to the Share Repurchase (as defined below; the same applies hereinafter). The Share Repurchase is intended to maximize the Tender Offer Price (as defined below) while giving due consideration to fairness among shareholders by setting the Share Repurchase Price (as defined below) at an amount that, taking into account the application of the provision for non-inclusion of deemed dividends in gross income, would result in the after-tax proceeds to be received upon tendering in the Share Repurchase being equal to the after-tax proceeds that would be received if the Non-Tender Agreement Shareholder were to tender in the Tender Offer.

In addition, on August 3, 2026, the Tender Offerors entered into a tender offer agreement with Mr. Mutoh (the "Tender Agreement (Mr. Mutoh)"), who is the fourth largest shareholder of the Target Company (as of December 31, 2025) (number of shares held: 525,608 shares; Ownership Ratio: 3.15%), and agreed that Mr. Mutoh would tender in the Tender Offer 505,365 shares (Ownership Ratio: 3.03%), being all of the Target Company Shares held by him other than 20,243 Restricted Shares (Directors) granted to him. Furthermore, on August 3, 2026, the Tender Offerors entered into a tender offer agreement (the "Tender Agreement (Mutoh Enterprise3)"; the Tender Agreement (Mr. Mutoh) and the Tender Agreement (Mutoh Enterprise3) are hereinafter collectively referred to as the "Tender Agreements") with Mutoh Enterprise 3 Co., Ltd. ("Mutoh Enterprise3") (number of shares held: 87,900 shares; Ownership Ratio: 0.53%), which is an asset management company of Mr. Mutoh, of which he serves as representative director and holds 50% of the shares, and agreed that Mutoh Enterprise3 would tender in the Tender Offer all of the Target Company Shares it holds. For details on the Non-Tender Agreement and the Tender Agreements, please refer to "(II) Non-Tender Agreement," "(III) Tender Agreement (Mr. Mutoh)," and "(IV) Tender Agreement (Mutoh Enterprise3)" under "(6) Important Agreements Relating to the Tender Offer" in "4. Purpose of the Tender Offer" of "Section 1 Tender Offer Terms" in the tender offer registration statement (the "Tender Offer Registration Statement") to be filed by the Tender Offerors on August 4, 2026 in connection with the Tender Offer.

(Note 3) "Ownership Ratio" refers to the ratio to the number of shares (i.e., 16,704,625 shares; the "Reference Share Number") obtained by deducting from the total number of issued shares as of March 31, 2026 (17,725,600 shares) as stated in the "Financial Results for the First Quarter of the Fiscal Year Ending December 31, 2026 Japan standard (Consolidated)" which was published by the Target Company on May 11, 2026 , the number of treasury shares held by the Target Company as of the same date (1,020,975 shares) (provided, however, that such number of treasury shares does not include the Target Company Shares held by Custody Bank of Japan, Ltd. (trust account E), as trust property of the Target Company's "Stock Benefit Trust (J-ESOP)" (2,555 shares); the same applies hereinafter with respect to the number of treasury shares held by the Target Company) (rounded to two decimal places; the same applies hereinafter for the calculation of the Ownership Ratio).

The Tender Offerors have set the minimum number of shares to be purchased (Note 4) in the Tender Offer at 6,707,800 shares (Ownership Ratio: 40.16%), and in the event that the total number of share certificates, etc. tendered in the Tender Offer ("Tendered Share Certificates") does not reach the minimum number of shares to be purchased (6,707,800 shares), the Tender Offerors will not purchase any of the Tendered Share Certificates. Meanwhile, as noted above, because the Tender Offerors intend to take the Target Company Shares private by acquiring all of the Target Company Shares (provided that the Restricted Shares are included but the Non-Tender Agreement Shares and the treasury shares owned by the Target Company are excluded), the Tender Offerors have not set the maximum number of shares to be purchased in the Tender Offer, and as long as the total number of Tendered Share Certificates is at or above the minimum number of shares to be purchased (6,707,800 shares), they will purchase all the Tendered Share Certificates.

(Note 4) The minimum number of shares to be purchased (6,707,800 shares) is calculated as follows: the number of voting rights (167,046 voting rights) pertaining to the Reference Share Number (16,704,625 shares) multiplied by two-thirds (111,364 voting rights), minus the number of voting rights pertaining to the Non-Tender Agreement Shares (44,014 voting rights) and the number of voting rights (272 voting rights) attached to the Restricted Shares (Directors) (27,287 shares) (Note 5), resulting in 67,078 voting rights, multiplied by the Target Company's unit share amount (100 shares), resulting in 6,707,800 shares. The minimum number of shares is calculated as such because the Tender Offerors intend to acquire all of the Target Company Shares in the Tender Offer (provided, however, that this shall include the Restricted Shares but excluding the Non-Tender Agreement Shares and the treasury shares held by the Target Company) and take the Target Company Shares private, and when implementing the procedure for the Share Consolidation, a special resolution at a shareholders' meeting as prescribed in Article 309, Paragraph 2 of the Companies Act is required. Accordingly, in order to ensure the successful implementation of the Share Consolidation, this minimum number is set so that, after the Tender Offer, the Tender Offerors, the Non-Tender Agreement Shareholder, and the directors of the Target Company who are expected to support the procedures for the Share Consolidation will hold at least two-thirds of the total voting rights of all shareholders of the Target Company.

(Note 5) The Restricted Shares (Directors) cannot be tendered in the Tender Offer because transfer restrictions apply to those shares. However, at the meeting of the board of directors of the Target Company held on August 3, 2026, the Target Company resolved, by the unanimous approval of all 8 directors participating in the resolution, including the 2 directors who hold Restricted Shares (Directors), to express an opinion in favor of the Tender Offer and to recommend that the shareholders of the Target Company tender their shares in the Tender Offer. In addition, the Target Company has received responses from its directors who hold the Restricted Shares (Directors) stating that they support the Squeeze-Out Procedures if the Tender Offer is successfully completed. Accordingly, in determining the minimum number of shares to be purchased, the number of voting rights attached to these Restricted Shares (Directors) has been deducted.

With respect to the method by which each of the Tender Offerors will purchase the Tendered Share Certificates, each of the Tender Offerors will purchase one-half of the total number of the Tendered Share Certificates (provided, however, that if such number results in a fraction, the number to be purchased by Amsterdam1 shall be rounded up and the number to be purchased by Amsterdam2 shall be rounded down). In addition, if the Tender Offerors are unable to acquire all of the Target Company Shares through the Tender Offer (provided that the Restricted Shares are included and the Non-Tender Agreement Shares and the treasury shares held by the Target Company are excluded), the Tender Offerors plan to implement a series of procedures after the completion of the Tender Offer to make the Tender Offerors and the Non-Tender Agreement Shareholder the sole shareholders of the Target Company and to take the Target Company Shares private (the "Squeeze-Out Procedures").

Upon the completion of the Tender Offer, the Tender Offerors plan to receive capital contribution from the Tender Offeror Parent Companies, capped at JPY 15,270 million no later than 2 business days prior to the settlement commencement date of the Tender Offer and a loan from Mizuho Bank, Ltd. ("Mizuho Bank"), capped at JPY 17,000 million no later than the business day immediately preceding the commencement date of the settlement of the Tender Offer (the "Loan") and the Tender Offerors plan to use these funds to finance the settlement of the Tender Offer. The details of the terms and conditions of the Loan are to be determined in the loan agreements for the Loan upon separate discussion with Mizuho Bank. Such loan agreement is expected to require that security interests be created over the shares of the Tender Offerors held by the Tender Offeror Parent Companies and over the Target Company Shares to be acquired by the Tender Offerors through the Tender Offer, or part of the assets of the Target Company or its subsidiaries.

In addition, after the Share Consolidation takes effect, the Tender Offerors plan to implement (i) the provision of funds by the Tender Offerors to the Target Company to be used for payment of the consideration for the Share Repurchase, for the purpose of securing the funds necessary to carry out the Share Repurchase and ensuring the distributable amount necessary to carry out the Share Repurchase (such funding is expected to take the form of a third-party allotment of class shares to be subscribed for by the Tender Offerors; the reason for structuring the capital increase as an issuance of class shares is to ensure that the structure maximizes the benefit to the Non-Tender Agreement Shareholder and the Target Company's general shareholders, as it would, among other things, increase the distributable amount without affecting the amount of stated capital, etc. used in calculating the deemed dividends under the Corporation Tax Act (Act No. 34 of 1965, as amended) in connection with the Share Repurchase. The terms and conditions of the class shares have not yet been determined as of today; the "Capital Contribution"), and (ii) a reduction of the Target Company's stated capital and capital reserve pursuant to Article 447, Paragraph 1, and Article 448, Paragraph 1 of the Companies Act (the "Capital Reductions") (Note 6).

(Note 6) It is intended that the Capital Reductions will reduce the Target Company's stated capital amount and capital reserve amount and reclassify the resulting amount to other capital surplus.

In addition, after the Share Consolidation takes effect and the Capital Contribution and Capital Reductions are completed, the Tender Offerors plan that the Target Company will acquire the Non-Tender Agreement Shares (the "Share Repurchase", and the acquisition price for such treasury share acquisition, the "Share Repurchase Price"). The Share Repurchase Price is expected to be JPY 1,860 per Target Company Share prior to the Share Consolidation, set at an amount that, taking into account the application of the provision for non-inclusion of deemed dividends in gross income, would result in the after-tax proceeds to be received upon responding to the Share Repurchase being equal to the after-tax proceeds that would be received if the Non-Tender Agreement Shareholder were to tender in the Tender Offer. The Share Repurchase was proposed by Sunrise Capital to the Non-Tender Agreement Shareholder with the aim of maximizing the purchase price per share of the Target Company's shares in the tender offer ("Tender Offer Price") while giving due consideration to fairness among shareholders, by setting the Share Repurchase Price lower while setting it based on an amount at which the after-tax proceeds that would be received if the Non-Tender Agreement Shareholder were to tender in the Tender Offer and the after-tax proceeds to be received upon responding to the Share Repurchase would be equal, and thereby increasing the amount to be distributed to the minority shareholders of the Target Company.

Furthermore, the Tender Offerors and Mr. Mutoh have agreed in the Tender Agreements that, after the Share Repurchase is implemented, Mr. Mutoh will make a reinvestment into the Tender Offeror Parent Companies (the "Reinvestment"). The valuation of the Target Company Shares, which serves as the premise for determining the consideration per common share of the Tender Offeror Parent Companies in the Reinvestment, is expected to be JPY 2,250, which is the same price as the Tender Offer Price, so as not to conflict with the purpose of the uniform tender offer price regulation under Article 27-2, Paragraph 3 of the Act (provided, however, that reasonable adjustments are expected to be made in connection with the consolidation ratio of the Target Company Shares in the Share Consolidation to be implemented as part of the Squeeze-Out Procedures, as well as other changes to the Target Company's total number of outstanding shares). As a result of such transaction, Mr. Mutoh is expected to hold 5% of the voting rights of each of the Tender Offeror Parent Companies.

Please refer to the Tender Offer Registration Statement for specific details of the Tender Offer.

**[Solicitation restrictions]**

This press release is intended to publicly announce the Tender Offer to the general public and was not prepared for the purpose of soliciting the sale of shares or other securities. In applying for the sale of shares or other securities, each shareholder is requested to make his/her own judgment to do so, and in any event, after reading the Tender Offer Explanatory Statement concerning the Tender Offer. This press release does not fall under or constitute any part of, an application for or solicitation of the sale of, or a solicitation of application for the purchase of, any securities. This press release (or any part thereof) or the fact of its distribution should not be the basis of any agreement concerning the Tender Offer, nor should they be relied upon in entering any agreement.

**[Future prospects]**

This press release may contain forward-looking statements such as “anticipates,” “expects,” “intends,” “scheduled,” “believes,” and “assumes,” including statements regarding future business of the Tender Offerors or other companies. These statements are based on the current business forecasts of the Tender Offerors and may change depending on future circumstances. The Tender Offerors undertakes no obligation to update any forward-looking statement in connection with this information to reflect actual results, circumstances or changes in terms.

**[Language]**

All procedures in relation to the Tender Offer will be conducted in Japanese unless otherwise stipulated. If any or all parts of the documents relating to the Tender Offer are prepared in English and there is an inconsistency between the English and Japanese documents, the Japanese documents will take priority over the English documents.

**[Regulations of the United States]**

The Tender Offer is not and will not be made, directly or indirectly, in or to the U.S., or by using the U.S. postal service or any other means or instruments of interstate or foreign commerce (including, but not limited to, telephone, telex, facsimile, e-mail, and internet communication), or through any facilities of a securities exchange in the U.S. No one can tender shares in the Tender Offer by any of the means or instruments mentioned above, or through any of the facilities mentioned above, or from the U.S. In addition, the press releases regarding the Tender Offer or any related documents are not and may not be sent or delivered by the postal service or any other means in, to, or from the U.S. Any tender of shares in the Tender Offer that directly or indirectly breaches any of the restrictions mentioned above will not be accepted.

No solicitation for the purchase of securities or their equivalents may be made to residents of the U.S. or in the U.S., and no securities or their equivalents may be sent to the Tender Offerors from residents of the U.S. or from the U.S.

**[Other countries]**

In some countries or regions, the announcement, issuance or distribution of this press release may be subject to legal restrictions. In such cases, care should be taken with respect to such restrictions, which should also be complied with. This shall not be deemed a solicitation to apply for the purchase or sale of shares and other securities related to the Tender Offer, but shall be considered solely as the distribution of materials for informational purposes.