

Press Release



TOKAI TOKYO FINANCIAL HOLDINGS, INC.

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(TSE, NSE: 8616)

September 22, 2021

The notice update concerning “the Commencement of Discussion about Merger between our Consolidated Subsidiaries (Tokai Tokyo Securities and ACE Securities)”

As we, Tokai Tokyo Financial Holdings, Inc. (hereinafter “the Company”), announced in our press release dated May 28, 2021, the discussion has been underway about an absorption merger (hereinafter “the Merger”) between our wholly owned subsidiaries, Tokai Tokyo Securities Co., Ltd. (hereinafter “Tokai Tokyo Securities”) and ACE Securities Co., Ltd. (hereinafter “ACE Securities”). In this reference, we now update you on the scheduled date of the merger as described below, and the Board of Directors Meeting of Tokai Tokyo Securities held today and the same of ACE Securities held on September 17, 2021 made resolutions respectively to approve such an update.

1. The update

We previously announced you that the planned date of the Merger between our wholly owned subsidiaries, Tokai Tokyo Securities and ACE Securities would be sometime during the first half of fiscal year 2022. We now advise you of the updated target date of the Merger as May 1, 2022.

2. The background for update

We, the Company, have been discussing tri-laterally as a group including ourselves, Tokai Tokyo Securities and ACE Securities about the Merger, and specifically at this time about the scheduled date of the Merger. We now set the target date as May 1, 2022 as a result of the deliberation on the issues such as system integration and other material preparatory processes.

(end)