



February 17, 2025

To whom it may concern

Company Name: Macromill, Inc.  
Name of Representative Toru Sasaki  
Representative: Executive Officer, CEO  
(Securities Code: 3978 TSE Price)  
Telephone: 03-6716-0700

Company Name: TJ1 Co., Ltd.  
Name of Representative Director Atsushi Akaike  
Representative:

**(Change) Notice of Amendment to “Notice regarding Commencement of Tender Offer for Shares, etc., of Macromill, Inc. (Securities Code: 3978)” in Connection with Filing of Amendment Statement to Tender Offer Registration Statement by TJ1 Co., Ltd.**

As a result of the need to file an Amendment Statement to Tender Offer Registration Statement for the tender offer for shares, etc. of Macromill, Inc. (including the matters amended by the Amendment Statements to Tender Offer Registration Statement filed by the Tender Offeror on December 26, 2024, January 17, 2025, and February 3, 2025) which TJ1 Co., Ltd. (the “Tender Offeror”) commenced on November 15, 2024, the Tender Offeror has decided to extend the purchase period of the Tender Offer to March 4, 2025, the date on which 10 business days will have elapsed from February 17, 2025, which is the filing date of such Amendment Statement.

In accordance therewith, the content of the “Notice regarding Commencement of Tender Offer for Shares, etc. of Macromill, Inc. (Securities Code: 3978)” dated November 14, 2024 (including matters changed in the “Notice of Extension of Tender Offer Period for Tender Offer for Shares, etc., of Macromill, Inc. (Securities Code: 3978)” dated December 26, 2024, the “Notice of Amendments to Conditions of Tender Offer for Shares, etc., of Macromill, Inc. (Securities Code: 3978)” dated January 17, 2025, and the “Notice of Extension of Tender Offer Period for Tender Offer for Shares, etc., of Macromill, Inc. (Securities Code: 3978)” dated February 3, 2025) will be changed as described in the attachment hereto.

End

This material is being made public in accordance with Article 30, Paragraph 1, Item 4 of the Enforcement Order of the Financial Instruments and Exchange Act pursuant to the request made by TJ1 Co., Ltd. (the Tender Offeror) to Macromill, Inc (the Target Company of the Tender Offer).

(Attachment)

“(Change) Notice of Amendment to ‘Notice regarding Commencement of Tender Offer for Shares, etc., of Macromill, Inc. (Securities Code: 3978)’ in Connection with Filing of Amendment Statement to Tender Offer Registration Statement” dated February 17, 2025.

February 17, 2025

To whom it may concern

Company Name: TJ1 Co., Ltd.  
Name of Representative: Atsushi Akaike, Representative  
Director

**(Change) Notice of Amendment to “Notice regarding Commencement of Tender Offer for Shares, etc., of Macromill, Inc. (Securities Code: 3978)” in Connection with Filing of Amendment Statement to Tender Offer Registration Statement**

TJ1 Co., Ltd. (the “Tender Offeror”) decided, on November 14, 2024, to acquire the common shares (the “Target Company Shares”) of Macromill, Inc. (the “Target Company”), a company listed on the Prime Market of the Tokyo Stock Exchange, Inc., and the Fourth Series Stock Acquisition Rights (the “Stock Acquisition Rights”) issued based on the resolution of the board of directors of the Target Company held on September 30, 2015 through a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) and commenced the Tender Offer on November 15, 2024. As a result of the need to file an Amendment Statement to Tender Offer Registration Statement relating to the Tender Offer (including the matters amended by the Amendment Statements to Tender Offer Registration Statement filed by the Tender Offeror on December 26, 2024, January 17, 2025, and February 3, 2025; the same applies hereinafter) in accordance with (a) the Tender Offeror’s execution of the tender offer agreements with (i) Oasis Investments II Master Fund Ltd., Oasis Japan Strategic Fund Ltd., and Oasis Japan Strategic Fund Y Ltd. and (ii) Will Field Capital Pte. Ltd., respectively, as of today, and (b) the Target Company’s filing of the Semi-annual Report for the 12th fiscal year (from July 1, 2024 to December 31 2024) on February 14, 2025, the Tender Offeror decided to extend the purchase period of the Tender Offer to March 4, 2025, the date on which 10 business days will have elapsed from February 17, 2025, which is the filing date of such Amendment Statement.

In accordance therewith, the content of the “Notice regarding Commencement of Tender Offer for Shares, etc. of Macromill, Inc. (Securities Code: 3978)” dated November 14, 2024 (including matters changed in the “Notice of Extension of Tender Offer Period for Tender Offer for Shares, etc., of Macromill, Inc. (Securities Code: 3978)” dated December 26, 2024, the “Notice of Amendments to Conditions of Tender Offer for Shares, etc., of Macromill, Inc. (Securities Code: 3978)” dated January 17, 2025, and the “Notice of Extension of Tender Offer Period for Tender Offer for Shares, etc., of Macromill, Inc. (Securities Code: 3978)” dated February 3, 2025), will be changed as follows: The changed portions are underlined.

**1. Details of the Tender Offer**

**(3) Period of Purchase**

(Before the Change)

From November 15, 2024 (Friday) through February 17, 2025 (Friday) (60 business days)

(Note) In accordance with Article 8, Paragraph 1 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 1, Paragraph 1, Item 3 of the Act on Holidays of Administrative Organs (Act No. 91 of 1988, as amended), the Tender Offer Period does not include December 30, 2024, which is a holiday of the administrative organs. However, the Tender Offer Agent will accept tenders from shareholders who tender their shares under the Tender Offer, even on December 30, 2024, which is not included in the Tender Offer Period.

(After the Change)

From November 15, 2024 (Friday) through March 4, 2025 (Tuesday) (70 business days)

(Note) In accordance with Article 8, Paragraph 1 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 1, Paragraph 1, Item 3 of the Act on Holidays of Administrative Organs (Act No. 91 of 1988, as amended), the Tender Offer Period does not include December 30, 2024, which is a holiday of the administrative organs. However, the Tender Offer Agent will accept tenders from shareholders who tender their shares under the Tender Offer, even on December 30, 2024, which is not included in the Tender Offer Period.

(6) Commencement Date of Settlement

(Before the Change)

February 25, 2025 (Friday)

(After the Change)

March 11, 2025 (Tuesday)

**2. Overview of the Tender Offer**

(Before the Change)

<Omitted>

Furthermore, in order to increase the likelihood of the success of the Tender Offer, the Tender Offeror is holding, as of today, discussions with Oasis Management Company Ltd., and Will Field Capital Pte. Ltd. with a view toward the execution of tender offer agreements for the tendering at the Tender Offer Price (JPY 1,250) after the Tender Offer Price Change, and the Tender Offeror will make another announcement if formal agreements are reached.

Thereafter, comprehensively taking into account the market price of the Target Company Shares since the commencement of the Tender Offer, the status of shares tendered in the Tender Offer by the shareholders of the Target Company, and the outlook for tenders in the future, the Tender Offeror decided, on February 3, 2025, to extend the Tender Offer Period to February 17, 2025, for a total period of 60 business days, in order to provide the shareholders of the Target Company with more of an opportunity to make a decision on whether to tender their shares and to increase the likelihood of the successful completion of the Tender Offer.

In addition, as there is a possibility that the shareholder composition may have changed to some extent as a result of the extension of the Tender Offer Period, the Tender Offeror plans to review the shareholder

composition and take measures, such as sending letters and engaging in dialogue through interviews, to encourage nominee shareholders and beneficial shareholders (including fund providers that are deemed to be asset owners of beneficial shareholders) to tender their shares in the Tender Offer.

(After the Change)

<Omitted>

Thereafter, comprehensively taking into account the market price of the Target Company Shares since the commencement of the Tender Offer, the status of shares tendered in the Tender Offer by the shareholders of the Target Company, and the outlook for tenders in the future, the Tender Offeror decided, on February 3, 2025, to extend the Tender Offeror Period to February 17, 2025, for a total period of 60 business days, in order to provide the shareholders of the Target Company with more of an opportunity to make a decision on whether to tender their shares and to increase the likelihood of the successful completion of the Tender Offer.

In addition, in light of the status of tendering in the Tender Offer and in order to increase the likelihood of the successful completion of the Tender Offer., the Tender Offeror executed tender offer agreements (the “Tender Agreements”) as of February 17, 2025 with the Target Company’s shareholders, Oasis Investments II Master Fund Ltd. (as of February 17, 2025, total number of shares owned: 823,150 shares; shareholding ratio: 2.11% ), Oasis Japan Strategic Fund Ltd. (as of February 17, 2025, total number of shares owned: 1,119,484 shares; shareholding ratio: 2.87% ) and Oasis Japan Strategic Fund Y Ltd. (as of February 17, 2025, total number of shares owned: 1,349,966 shares; shareholding ratio: 3.47% ) (collectively, the “the Oasis Group”), and Will Field Capital Pte. Ltd. (as of February 17, 2025, total number of shares owned: 1,198,400 shares; shareholding ratio: 3.08%) (collectively, the “Agreed Tendering Shareholders”) to the effect that (i) all the Target Company Shares owned by each of the Agreed Tendering Shareholders as of the aforementioned date (total number of shares owned: 4,491,000 shares; total shareholding ratio: 11.53%) are to be tendered in the Tender Offer, and (ii) subject to the successful completion of the Tender Offer, each of the Agreed Tendering Shareholders is to conduct equity investment (the “Re-Investment”) in the limited partnership to be newly incorporated under the Jersey law (the “Re-Investee”) and scheduled to invest in TJ Midco Holding Limited, which is the wholly-owning parent company of the Offeror Parent Company, in an amount that will be separately agreed upon, based on the percentage at which the investment in TJ Midco Holding Limited through the Re-Investee will be the percentage of the Agreed Tendering Shareholder’s ownership of the Target Company Shares (2.11% for Oasis Investments II Master Fund Ltd., 2.87% for Oasis Japan Strategic Fund Ltd., 3.47% for Oasis Japan Strategic Fund Y Ltd. and 3.08% for Will Field Capital Pte. Ltd.). In addition, although the Tender Offeror had determined a Tender Offer Period from November 14, 2024 to February 17, 2025 (60 business days), it has decided, as a result of the filing of the Amendment Statement to Tender Offer Registration Statement concerning the Tender offer in connection with the execution of the Tender Agreements, to extend, pursuant to the laws and regulations, the Tender Offer Period until March 4, 2025, the day on which 10 business days will have elapsed from February 17, 2025, which is the filing date of such Amendment Statement

The valuation of the Target Company Shares, which is the basis for determining the issue price per unit of the equity of the Re-Investee to be acquired by the Agreed Tendering Shareholders through the Re-Investment, will

be substantially the same price as the Tender Offer Price to avoid any conflict with the purpose of the uniformity of the Tender Offer Price (Article 27-2, Paragraph 3 of the Act). The reason for receiving the Re-Investment from the Agreed Tendering Shareholders exists in consideration of the fact that with respect to Will Field Capital Pte. Ltd., it holds the Target Company Shares over the medium to long term, and that there is a possibility that CVC will be able to receive advice on improving corporate value even after the Target Company goes private, and with respect to the Oasis Group, it has knowledge on the improvement of the corporate value of investees through recommendations regarding management policies, etc. of such investees, and therefore, there is a possibility that CVC will be able to receive advice, based on such knowledge, on the improvement of the corporate value of the Target Company after it goes private. As stated above, among other reasons, based on the fact that the Re-Investment by the Agreed Tendering Shareholders was considered independently of whether or not the Agreed Tendering Shareholders would tender their shares in the Tender Offer, the Tender Offeror believes that the Re-Investment by the Agreed Tendering Shareholders does not conflict with the purpose of uniformity of the Tender Offer Price (Article 27-2, Paragraph 3 of the Act). The Oasis Group plans to nominate one director of the Target Company after the implementation of the Transactions in relation to the Re-Investment.

For details, please refer to the Amendment Statement to Tender Offer Registration Statement concerning the Tender Offer filed by the Tender Offeror to the Director-General of the Kanto Local Finance Bureau on February 17, 2025.

End

**[Solicitation Regulations]**

This press release is intended to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares. If shareholders wish to make an offer to sell their shares, they should first read the Tender Offer Explanation Statement concerning the Tender Offer and make an offer to sell their shares at their sole discretion. This Press Release shall neither be, nor constitute a part of, an offer or solicitation to sell, or solicitation of an offer to purchase, any securities, and neither this Press Release (or any part of this Press Release) nor its distribution shall be interpreted to constitute the basis of any agreement in relation to the Tender Offer, and this Press Release may not be relied upon at the time of entering into any such agreement.

**[Forward-Looking Statements]**

This Press Release contains “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. It is possible that actual results may substantially differ from the projections, etc. as expressly or implicitly indicated in any “forward-looking statements” due to any known or unknown risks, uncertainties, or any other factors. Neither the Tender Offeror nor any of its affiliates gives any assurance that such projections, etc. expressly or implicitly indicated in any “forward-looking statements” will ultimately be accurate. The “forward-looking statements” included in this Press Release have been prepared based on the information available to the Tender Offeror as of this date, and unless otherwise required by applicable laws and regulations or Rules of Financial Instruments and Exchange, neither the Tender Offeror nor any of its affiliates is obliged to update or modify such statements in order to reflect any future events or circumstances.

**[U.S. Regulations]**

The Tender Offer will be conducted in accordance with the procedures and information disclosure standards prescribed in the Japanese law. However, these procedures and information disclosure standards are not necessarily the same as the procedures and information disclosure standards in the U.S. In particular, Section 13(e) and Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended) (the “U.S. Securities Exchange Act of 1934”) and the rules prescribed thereunder do not apply to the Tender Offer; therefore, the Tender Offer will not be conducted in accordance with those procedures or standards. The financial statements contained or referred to in this Press Release and reference materials thereof have not been prepared in accordance with the U.S. accounting standards. Accordingly, such financial information may not necessarily be equivalent or comparable to those prepared in accordance with the U.S. accounting standards. Moreover, as the Tender Offeror is a company incorporated outside of the U.S. and a part of or all of its directors are non-U.S. residents, it may be difficult to enforce any rights or claims arising under the U.S. federal securities laws. It may also be impossible to commence legal actions against a non-U.S. company or its directors in a non-U.S. court on the grounds of a violation of the U.S. securities laws. Furthermore, there is no guarantee that a corporation that is based outside of the U.S. or its subsidiaries or affiliated companies may be compelled to submit themselves to the jurisdiction of a U.S. court. Unless otherwise provided, all procedures for the Tender Offer shall be conducted entirely in the Japanese language. Some or all of the documents relating to the Tender Offer are or will be prepared in the English language. However, if there is any inconsistency between the document in English and the document in Japanese, the Japanese document shall prevail. The Tender Offeror and its affiliate (including the Target Company) and their respective financial advisors and the affiliates of the Tender Offer Agent may, within their ordinary course of business and to the extent permitted under the related Japanese financial instruments and exchange laws and regulations, purchase or take actions to purchase the Target Company Shares for their own account or for their customers’ accounts other than through the Tender Offer prior to the commencement of, or during the Tender Offer Period in accordance with the requirements of Rule 14e-5(b) under the U.S. Securities Exchange Act of 1934. If any information concerning such purchase, etc. is disclosed in Japan, disclosure of such information in English will be made by the person who conducted such purchase, etc. on the website of such person.

**[Other Countries]**

The announcement, issuance, or distribution of this Press Release may be legally restricted in some countries or territories. In such case, shareholders should be aware of and comply with such restriction. The announcement, issuance, or distribution of this Press Release shall not be interpreted as an offer to purchase or solicitation of an offer to sell share certificates concerning the Tender Offer, but shall be interpreted simply as a distribution of information.