



August 6, 2020

For Immediate Release

Company Name: NICHIGAKKAN CO., LTD.
Representative: Nobusuke Mori, Representative Director and
President
(Securities Code: 9792, First Section of the
Tokyo Stock Exchange)
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Company Name: K.K. BCJ-44
Representative: Yuji Sugimoto, Representative Director

**Notice Regarding Partial Correction to “Notice Regarding Commencement of a Tender Offer of Shares,
Etc. of Nichiigakkan Co., Ltd. (Securities Code: 9792) “ Associated with Submission of Amendment to
Tender Offer Registration Statement by K.K. BCJ-44**

We hereby announce that K.K. BCJ-44 has decided, as of today, to correct the content of “Notice Regarding Commencement of a Tender Offer of Shares, Etc. of Nichiigakkan Co., Ltd. (Securities Code: 9972)” announced as of May 8, 2020 (including the amendments by “Notice Regarding Amendment to Terms of Tender Office of Shares, Etc. of Nichiigakkan Co., Ltd. (Securities Code: 9792)” announced as of June 22, July 9, and July 31, 2020).

End

This Notice is a public announcement made pursuant to Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act pursuant to a request from K.K. BCJ-44 (the tender offeror) to NICHIGAKKAN CO., LTD. (the target of the tender offer).

Attached Documents

“(Amendment) Notice regarding Partial Amendment to Press Release “Notice Regarding Commencement of a Tender Offer by K.K. BCJ-44 for Shares, etc. of NICHIGAKKAN CO., LTD. (Securities Code: 9792)” due to Submission of Amendment to Tender Offer Registration Statement” dated August 6, 2020

August 6, 2020

To whom it may concern

Company K.K. BCJ-44
Representative Yuji Sugimoto, Representative Director

(Amendment) Notice regarding Partial Amendment to Press Release “Notice Regarding Commencement of a Tender Offer by K.K. BCJ-44 for Shares, etc. of NICHIGAKKAN CO., LTD. (Securities Code: 9792)”

due to Submission of Amendment to Tender Offer Registration Statement

K.K. BCJ-44 (the “**Offeror**”) hereby announces to amend the content of “Notice Regarding Commencement of a Tender Offer of Shares, Etc. of Nichigakkan Co., Ltd. (Securities Code: 9792)” (including the amendments by “Notice regarding Amendment to Terms of Tender Offer of Shares, Etc. of Nichigakkan Co., Ltd. (Securities Code: 9792)” announced as of June 22, 2020, July 9, 2020 and July 31, 2020) as follows, as the Offeror filed the Amendment to the Tender Offer Registration Statement as of August 6, 2020 in accordance with Paragraph 1 of Article 28-2 of the Financial Instruments and Exchange Act of Japan in order to correct certain errors that the Amendment to the Tender Offer Registration Statement filed as of July 31, 2020 mistakenly referred to the headings of “(i) Background, etc. of the Tender Offer” instead of “(ii) Decision-Making Process behind the Target’s Decision to Support the Tender Offer, and the Reasons Therefor” in “(2) Background, Objectives, and Decision-Making Process behind the Implementation of the Tender Offer; Post-Tender Offer Managerial Policy” in “3. Purpose of the Purchase” in “I. Terms of the Tender Offer” in amendment to the Tender Offer Registration Statement filed as of May 11, 2020 (including the matters amended by the Amendment to the Tender Offer Registration Statement filed as of May 19, 2020, June 22, 2020, June 25, 2020, July 9, 2020 and July 31, 2020, respectively), and other errors in certain descriptions therein. Please note that this amendment doesn’t change the purchase period (the “**Purchase Period**”) of the tender offer (the “**Tender Offer**”) of the common shares (the “**Target Shares**”) which are listed on the First Section of the Tokyo Stock Exchange Inc., and the stock acquisition rights, of Nichigakkan Co., Ltd. (the “**Target**”), which the Offeror commenced on May 11, 2020. The amendments are underlined.

2. Overview of the Tender Offer

(Before Amendment)

The Offeror is a wholly-owned subsidiary of K.K. BCJ-43, whose issued shares of are indirectly owned solely by an investment fund that receives investment advice from Bain Capital Private Equity, LP and its group (collectively, “**Bain Capital**”), and the Offeror is a stock company that was established on April 23, 2020 and whose main purpose is owning all of the Target Shares and controlling and managing the business activities of the Target. Further, Effissimo Capital Management Pte. Ltd. (“**Effissimo**”) is expected to cause ECM Master Fund, which is an investment fund to which Effissimo provides investment advice under a discretionary investment contract (Note 1), to make a capital contribution to K.K. BCJ-43 no later than the business day immediately following the last day of the purchase period pertaining to the Tender Offer subject to successful completion of the Tender Offer. As of today, none of Bain Capital, K.K. BCJ-43, or the Offeror owns any Target Shares, and Effissimo owns 100 Target Shares itself (shareholding ratio (defined below, hereinafter the same): 0.00%) and 8,321,600 Target Shares through ECM Master Fund (shareholding ratio (defined below, hereinafter the same): 12.64%). Effissimo first acquired the Target Shares itself or through ECM Master Fund when it acquired 36,400 Target Shares (shareholding ratio:

0.06%) on January 9, 2014, and following that it acquired the Target Shares on the market on multiple occasions, and it came to own 4,445,500 Target Shares as of September 15, 2014 (shareholding ratio: 6.75%), it came to own 7,869,200 Target Shares (shareholding ratio: 11.95%) as of June 30, 2015, and it came to own 8,321,700 Target Shares (shareholding ratio: 12.64%) as of June 14, 2019, which is the number of Target Shares it currently owns.

[Omitted]

(After Amendment)

The Offeror is a wholly-owned subsidiary of K.K. BCJ-43, whose issued shares of are indirectly owned solely by an investment fund that receives investment advice from Bain Capital Private Equity, LP and its group (collectively, “**Bain Capital**”), and the Offeror is a stock company that was established on April 23, 2020 and whose main purpose is owning all of the Target Shares and controlling and managing the business activities of the Target. Further, Effissimo Capital Management Pte. Ltd. (“**Effissimo**”) is expected to cause ECM Master Fund, which is an investment fund to which Effissimo provides investment advice under a discretionary investment contract (Note 1), to make a capital contribution to K.K. BCJ-43 no later than the business day immediately following the last day of the purchase period pertaining to the Tender Offer subject to successful completion of the Tender Offer. As of today, none of Bain Capital, K.K. BCJ-43, or the Offeror owns any Target Shares, and Effissimo owns 100 Target Shares itself (shareholding ratio (defined below, hereinafter the same): 0.00%) and 8,321,600 Target Shares through ECM Master Fund (shareholding ratio (defined below, hereinafter the same): 12.64%). Effissimo first acquired the Target Shares itself or through ECM Master Fund when it acquired 36,400 Target Shares (shareholding ratio: 0.06%) on January 9, 2014, and following that it acquired the Target Shares on the market on multiple occasions, and it came to own 4,445,600 Target Shares as of September 15, 2014 (shareholding ratio: 6.75%), it came to own 7,869,200 Target Shares (shareholding ratio: 11.95%) as of June 30, 2015, and it came to own 8,321,700 Target Shares (shareholding ratio: 12.64%) as of June 14, 2019, which is the number of Target Shares it currently owns.

[Omitted]

-End-

Restrictions on Solicitation

This press release is intended for the announcement of the Tender Offer to the general public and is not intended to solicit sales of shares. If any shareholder desires to sell his or her shares, the shareholder should review the Tender Offer explanatory statement and accept the Tender Offer in his or her own discretion. This press release is not considered as an offer or solicitation of sales of securities or as a solicitation of a purchase offer, and does not constitute any such part. This press release (or any part thereof) or the fact of its distribution does not provide a basis of any kind of agreement pertaining to the Tender Offer, and it may not be relied upon when executing 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. Due to known or unknown risks, uncertainties, or other factors, it is possible that actual results may differ materially from the projections expressly or implicitly indicated by such “forward looking statements”. Neither the Tender Offeror nor its affiliates guarantee that the projections expressly or implicitly indicated by such “forward looking statements” will be correct. The “forward looking statements” in this press release were prepared based on information available to the Tender Offeror as of the date of this press release, and neither the Tender Offeror nor its affiliates undertake any obligation to update or modify such statements to reflect events or

circumstance that may arise after this release.