

# TOB Agent Services

## <KEY HIGHLIGHTS>

1. Ranked top 6<sup>th</sup> TOB agent in the Japan market league table, closely following the major securities firms\*
2. Able to support TOB to increase shareholder value even in hostile takeover situations
3. Track record of executing counter TOB which requires prompt and accurate actions

\*Aggregated public data since Oct 2008 (figure as of Sep 2019)

Company Name :	MITA SECURITIES Co., Ltd.
Registration :	Director of Kanto Local Finance Bureau (Financial instruments firms) No.175 Moneylender / Tokyo Governor (6) No.27088 Registered Real Estate Broker / Tokyo Governor (1) No.103950 Real Estate Specified Joint Enterprises / Commissioner of the FSA · Minister of Land, Infrastructure and Transport No.76
Establishment :	July 1949
Capital :	¥500,000,000 (as of March 31, 2019)
President & CEO :	Kunihiro Mita
Office Addresses :	(Head Office) 3-11, Nihonbashi-kabutocho, Chuo-ku, Tokyo 〒103-0026 Tel +81-3-3666-0011 (Osaka Branch) 1-7-15, Minami-honmachi, Chuo-ku, Osaka City, Osaka 〒541-0054 Tel +81-6-6260-5670 (Singapore Branch) 105 Cecil Street #24-02/04 The Octagon Singapore 069534
Subsidiary :	Mita Securities Global Consulting Pte. Ltd. 105 Cecil Street #24-02/04 The Octagon Singapore 069534 EJ Consultancy Services Pte. Ltd. 105 Cecil Street #24-02/04 The Octagon Singapore 069534
Membership in Exchanges :	The Tokyo Stock Exchange · The Osaka Stock Exchange
Membership in Associations :	Japan Securities Dealers Association Tokyo Real Estate Association Japan Financial Services Association
Membership in Investor Protection Funds :	Japan Investor Protection Funds
Accounting Auditor :	SeishinShisei & Co. / OAKFIELD & ASSOCIATES (As of June 2018)

## Example of a hostile TOB case

In recent years, the number of hostile TOB deals have increased. It is becoming increasingly difficult for the target company's board of directors to blindly reject TOB transactions set at price levels believed to increase shareholder value by minority shareholders.

Announcement Date	Target	Acquirer	TOB Agent	Target Opinion
2017/2/3	Solekia	Individuals	<b>Mita Securities</b>	Against
2018/4/27	Sanyo Homes	Japan Asia Group	<b>Mita Securities</b>	Against
2019/1/31	Descente	BS Investment	Nomura Holdings	Against
2019/1/31	Gexeed	BMI Hospitality Services	<b>Mita Securities</b>	Holdback
2019/3/22	Kosaido	Minami Aoyama Fudosan	<b>Mita Securities</b>	Neutral
2019/7/11	UNIZO Holdings	HIS	H.S. Securities	Against











\*Reference – Public data from Jan 2017~Sep 2019

### TOB Agent - League Table

### Traction

Mita Securities has a strong track record ranked top 6th TOB agent in the Japan market league table\*, including a large hostile TOB deal with Accordia Golf.

\*Aggregated public data since Oct 2008 (figure as of Sep 2019)

Rank	TOB Agent	No. of Deals	Target	Acquirer	Price (JPY)/ No. of SH
1	Nomura Holdings	183	 Accordia Golf	PGM Holdings	425oku/63,500
2	Sumitomo Mitsui Financial Group	159	 Ost Japan Group	Fuji Yakuhin	13oku/1,000
3	Daiwa Securities Group	146	 Ace Koeki	Ace Investment	53.6oku/3,700
4	Mizuho Financial Group	136	 Comtec	YI Holdings	27.2oku/1,000
5	Mitsubishi UFJ Financial Group	51	 Minnano Wedding	Cookpad	28.7oku/2,000
<b>6</b>	<b>Mita Securities</b>	<b>27</b>	 O-uccino	Individuals	5.2oku/900
7	Tokai Tokyo Securities	21	 Minnano Wedding	Individuals	35.7oku/1,400
8	SBI Securities	12			
9	H.S. Securities	10	 Tera Probe	Powertech Technology	48.8oku/2,300
10	Okasan Securities Group		 Sagami Group Holdings	Belluna	59.4oku/2,400
	Aizawa Securities				
	EVOLUTION JAPAN Securities	5			
			 Majesty Golf	Majesty Golf Korea	16.1oku/6,100

\*Aggregated public data since Oct 2008 (figure as of Sep 2019)

Contact US (Investment Banking Division)

 **03-3666-0039**     **ibd@mitasec.com**

- ※ The preliminary review of each deal shall be conducted by Mita Securities. Please note that the transaction may not be accepted as a result of the examination.
- ※ Services as described herein may be changed or stopped for unavoidable reasons.
- ※ Clients information obtained during the preliminary review will keep privately confidential.