



June 30, 2025

J-STAR Co., Ltd.

### Commencement of Tender Offer for Nippon Concept Corporation

We are pleased to announce that M Corporation (the “Tender Offeror”) that the funds, to which we provide investment-related service (\*1) will invest, has announced the commencement of a tender offer toward Nippon Concept Corporation (headquarters: Chiyoda-ku, Tokyo, President and CEO: Takayoshi Matsumoto, URL: <https://www.n-concept.co.jp/>, TSE Prime Market: Securities Code 9386, the “Target Company”). The Tender Offeror was established in January 2025 for the primary purpose of acquiring and holding the common shares of the Target Company through the Tender Offer.

Further details regarding the commencement of the Tender Offer are available in the press release issued by the Target Company on June 30, 2025. The full terms and conditions of the Tender Offer will be disclosed by the Tender Offeror on July 1, 2025 (both documents are only available in Japanese).

*(\*1) We provide investment-related services to J-STAR No.5-A, LP, etc. directly or via subsidiaries, such as due diligence and recommendation of investment opportunities, and target company management support.*