



September 30, 2022

For Immediate Release

Company Name: TOKAI Holdings Corporation
 Representative Name: Representative Director, President and CEO
 Katsuo Oguri
 (Code No. 3167, TSE Prime Market)

Notice Regarding Acquisition of Shares in Okinawa Cable Network Inc. (Conversion into a Consolidated Subsidiary)

TOKAI Holdings Corporation (the "Company") announces that TOKAI Cable Network Corporation (Headquarters: Numazu City, Shizuoka Prefecture; President and Representative Director: Mitsuha Suzuki; hereinafter referred to as "TCN"), a consolidated subsidiary of the Company, concluded an agreement with Japan CableCast Inc. (Headquarters: Chiyoda-ku, Tokyo; Chairman, CEO and Representative Director: Hiroshi Fujiwara; hereinafter referred to as "Japan CableCast") on September 30, 2022 with respect to the acquisition of shares in Okinawa Cable Network Inc. (Headquarters: Naha-shi, Okinawa Prefecture; President and Representative Director: Shigetaka Okuma; hereinafter referred to as "Okinawa Cable Network"). Details are as follows.

Details

1. Reasons for the share acquisition

The TOKAI Group has been expanding its businesses since the launch of the cable TV business in Shizuoka Prefecture in 1988. As of March 31, 2022, the Group provides broadcasting services and communication services (internet access services) in seven prefectures, namely, Tokyo, Shizuoka, Kanagawa, Chiba, Nagano, Okayama and Miyagi, with the number of users totaling 887,000 for the broadcasting service and 344,000 for the communication service on a Group-wide basis.

Okinawa Cable Network, a cable TV operator serving Naha-shi and its surrounding areas, provides its broadcasting service and/or communication service to approximately 100,000 households. Looking ahead to the future, the operator has been developing new services such as IP broadcasting services (*1) and Hybridcast-based services by leveraging Japan CableCast's technological competences. In addition, it began building an FTTH (Optical fiber)-based infrastructure in Naha-shi (certain areas) and the entire area of Ginowan-shi last year with a view to meeting demand for high-speed internet access services.

The Company believes that solutions such as IP broadcast -based services that Japan CableCast owns will be crucial to the cable TV industry in the future. Based on this view, it will continue developing new services that have to date been facilitated by Okinawa Cable Network, while also developing new services for the cable TV industry in cooperation with Japan CableCast going forward.

It is expected that the share acquisition will not only enable the Company to provide Okinawa Cable Network with expertise that the TOKAI Group has been nurturing for business growth, thereby contributing to the further development of regional communities, but also to drive the cable TV industry's growth through joint operations with Japan CableCast. For these reasons, the Group has decided to move forward with the share acquisition.

2. Overview of Okinawa Cable Network Inc.

(1)	N a m e	Okinawa Cable Network Inc.
(2)	A d d r e s s	1-2-20 Kumoji, Naha, Okinawa
(3)	N a m e a n d t i t l e o f r e p r e s e n t a t i v e	Shigetaka Okuma, President and Representative Director
(4)	B u s i n e s s d e s c r i p t i o n	Cable TV broadcasting business, internet access/landline services, and

	related/incidental services
(5) Share capital	10,000,000 yen
(6) Established	December 1, 2017
(7) Number of issued shares	200 shares
(8) Major shareholders and ownership percentage	Japan CableCast Inc. 100%
(9) Relationship between the listed company and the relevant company	The Company has no capital, personal or business relationship in particular with the relevant company.

3. Overview of Japan CableCast Inc. (the party from whom the shares are acquired)

(1) Name	Japan CableCast Inc.
(2) Address	HIBIYA PARKFRONT 9F, 2-1-6 Uchisaiwai-cho, Chiyoda-ku, Tokyo
(3) Name and title of representative	Hiroshi Fujiwara, Chairman, CEO and Representative Director
(4) Business description	Provision of dedicated platforms (and related services) to cable TV operators for the delivery of video, audio and data, streaming service of dedicated channels for cable operators, VNO support services for cable TV operators, etc.
(5) Share capital	379,309,000 yen
(6) Established	October 18, 2002
(7) Relationship between the listed company and the relevant company	The Company has no capital, personal or business relationship in particular with the relevant company.

4. Number of shares to be acquired and the state of share ownership before and after the acquisition

(1) Number of shares held before the transfer	0 shares (Number of voting rights: 0) (Percentage of voting rights: 0%)
(2) Number of shares acquired	140 shares (Number of voting rights: 140) (Ratio to the number of shares issued: 70%)
(3) Number of shares held after the transfer	140 shares (Number of voting rights: 140) (Percentage of voting rights: 70.0%)

5. Schedule

Date of agreement	September 30, 2022
Date of share transfer	October 11, 2022

6. Future outlook

The Company considers that the impact of the subject matter on consolidated business results for the fiscal year ending March 31, 2023 will be insignificant.

7. Contact for inquiries

Business Alliance Promotion Dept. TOKAI Cable Network Corporation TEL: 054-253-3400 Reception hours: 10:00 - 17:00

<Reference> Descriptions of terms

(*1) IP broadcasting service

System of transmitting broadcasting services via IP in the FTTH (Optical fiber) environment Japan CableCast and Okinawa Cable Network commenced a demonstration experiment in autumn 2021, using the facilities of Okinawa Cable Network.

(*2) Hybridcast

A next-generation broadcasting service in which television broadcasts and online content described in HTML5 are combined according to control signals, which are embedded in broadcast waves to order the acquisition of online content.

Hybridcast is a registered trademark of NHK, or Japan Broadcasting Corporation.