



November 29, 2025

To whom it may concern:

Company name: DIGITAL HOLDINGS, INC.
Representative: Daisuke Kanazawa, President and
Representative Director
(Stock Code: 2389, TSE Prime
Market)
Telephone: +81 3-5745-3611

**Notice Regarding the Results of Hearing Opinions from Major
Shareholders of the Company (Intention to Tender Shares in the Tender
Offer by Hakuhodo DY Holdings Inc.)**

As stated in the press release entitled “Notice Concerning Opinion on Tender Offer for Shares, etc. of Company by Hakuhodo DY Holdings Inc.” announced by DIGITAL HOLDINGS, Inc. (the “Company”) on September 11, 2025, the tender offer for the Company’s shares of common stock (the “Company Shares”) and the Company’s stock acquisition rights (together with the Company Shares, the “Shares, etc. of the Company”) by Hakuhodo DY Holdings Inc. (the “Hakuhodo Tender Offer”) has been commenced on September 12, 2025. Subsequently, as stated in the press release entitled “Notice Regarding the Planned Commencement of the Tender Offer for Shares, etc. of Company by SilverCape Investments Limited” announced by the Company on October 20, 2025, SilverCape Investments Limited has announced that it intends to conduct a tender offer for the Shares, etc. of the Company (the “SilverCape Tender Offer”).

In the foregoing circumstances, yesterday, the Special Committee (the special committee established by the Company’s Board of Directors on March 28, 2025; hereinafter the same) heard the opinions from Mr. Noboru Hachimine (Note 1), a founder and director of the Company, and Mr. Atsushi Nouchi (Note 2), Chairman and Representative Director of the Company, who are major shareholders of the Company, regarding their perspectives as shareholders on both the Hakuhodo Tender Offer and the SilverCape Tender Offer. As a result, the Special Committee was informed that both Mr. Noboru Hachimine and Mr. Atsushi Nouchi, despite the difference between the purchase price in the Hakuhodo Tender Offer (JPY2,015 per share) and the purchase price planned to be set in the SilverCape Tender Offer (JPY2,450 per share), expressed their continued support for the Hakuhodo Tender Offer and indicated their intention to tender their Shares, etc. of the Company in the Hakuhodo Tender Offer because they have determined that the Hakuhodo Tender Offer is superior to the SilverCape Tender Offer from the perspective of enhancing corporate value.

- (Note 1) As of today, Mr. Noboru Hachimine owns a total of 4,725,200 Company Shares (ownership ratio: 25.30%), including the Company Shares held by HIBC Co., Ltd., an asset management company wholly owned by him.
- (Note 2) As of today, Mr. Atsushi Nouchi owns a total of 1,585,800 Company Shares (ownership ratio: 8.49%), including the Company Shares held by Time & Space, Ltd., an asset management company wholly owned by him.

It should be noted that neither Mr. Noboru Hachimine nor Mr. Atsushi Nouchi has participated in any of the deliberations or resolutions of the Company's Board of Directors concerning the Company's response to the Hakuhodo Tender Offer and the SilverCape Tender Offer.

End