



June 17, 2020

To whom it may concern

TOKAI Holdings Corporation
Katsuhiko Tokita, President & CEO
(Code No. 3167 Tokyo Stock Exchange First Section)

Announcement of Merger between Consolidated Subsidiaries

It is announced that our company's consolidated subsidiaries engaged in the Group CATV business, ICHIHARA COMMUNITY NETWORK TELEVISION CORPORATION (Headquarters: Ichihara City, Chiba Prefecture; Representative Director and President: Masahiko Takada) and EAST COMMUNICATIONS COMPANY LIMITED (Headquarters: Midori-ku, Chiba City, Chiba Prefecture; Representative Director and President: Masahiko Takada), have resolved to merge as follows at the annual general meeting of shareholders held by each company on June 5, 2020.

1. Purpose of the merger

The purpose of this merger is to integrate (merge) consolidated subsidiaries with their service areas in close proximity in order to optimize redistribution of human and managerial resources, thereby improving efficiency of the sales system and reducing the cost of business operations.

2. Summary of the merger

(1) Schedule of the merger

June 5, 2020	Approval of the merger agreement at the shareholders' meeting of the parties involved in the merger
October 1, 2020	Date of the merger

(2) Method of the merger

A surviving company shall be ICHIHARA COMMUNITY NETWORK TELEVISION CORPORATION, and a merged company shall be EAST COMMUNICATIONS COMPANY LIMITED.

(3) Details of allotment pertaining to the merger

No shares or other monies will be issued or allocated as a result of the merger.

(4) Treatment of stock acquisition rights and bonds with stock acquisition rights of the merged company

Not applicable.

3. Overview of the parties involved in the merger (as of March 31, 2020)

(1) Trade name	ICHIHARA COMMUNITY NETWORK TELEVISION CORPORATION. (Surviving company)	EAST COMMUNICATIONS COMPANY LIMITED (Merged company)
(2) Location	2-23-18, Goichuohigashi, Ichihara City, Chiba Prefecture	1-20-1, Asumigaoka, Midori-ku, Chiba City, Chiba Prefecture
(3) Name and title of representative	Masahiko Takada, Representative Director and President	Masahiko Takada, Representative Director and President
(4) Business activities	Cable television business	Cable television business
(5) Capital	490 million yen	240 million yen
(6) Establishment	June 28, 1989	June 1, 2000
(7) Number of shares outstanding	26,406 shares	4,800 shares
(8) Fiscal year-end	March 31	March 31
(9) Major shareholders and shareholding ratio	TOKAI Cable Network Corporation Our wholly owned subsidiary; 90.6%	TOKAI Cable Network Corporation Our wholly owned subsidiary; 100%

4. Post-Merger situation

The trade name, address, name and title of the representative, business activities, capital and fiscal year-end remain unchanged for ICHIHARA COMMUNITY NETWORK TELEVISION CORPORATION, a surviving company of the merger.

5. Future outlook

Impact of the case on our company's consolidated results is recognized to be minor for the year ending March 2021.

[Contact Information]

ICHIHARA COMMUNITY NETWORK TELEVISION CORPORATION

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EAST COMMUNICATIONS COMPANY LIMITED

TEL: 0120-336-368 (Toll free; Available 9:30 - 18:30)

<https://www.eastcom.ne.jp>