



To whom it may be concerned

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Announcement on making Indonesian joint venture into a wholly-owned subsidiary

Today, as for PT. Ichikoh Indonesia, or a subsidiary of Indonesia which is the joint venture with a local company PT. Pioneer, we made a contract to purchase all their 30% shares and made it a wholly owned subsidiary. We will promote quick decision-making by making it a wholly owned subsidiary and will focus on expanding sales and providing better service to customers in Indonesia.

In addition, the subsidiary is on the way of investing the amount of 1.1 billion yen, including new facilities, layout changes, and so on from FY 2016 to FY 2017, in order to improve production efficiency and enhance competitiveness.

The above mentioned investments are in line with Ichikoh's strategy to expand business in ASAEN region.

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