

April 2, 2019
Okaya & Co., Ltd.

Announcement Regarding the Conclusion of the Share Assignment Agreement of Subsidiary in China

As Okaya & Co., Ltd. concluded a share assignment agreement to transfer all of the possessed shares of Shanghai Tokai-Okaya Precision Industries Co., Ltd., our subsidiary company, which conducts manufacture and sale of press parts in China, Okaya & Co., Ltd. will announce the following:

1. Reason for assignment of shares
This time, by assigning the management rights of Shanghai Tokai-Okaya Precision Industries Co., Ltd., the Okaya Group will advance the “selection and concentration” of our business and aims to strengthen the collective capabilities of our group.
2. Summary of the transferring subsidiary
 - (1) Trade name Shanghai Tokai-Okaya Precision Industries Co., Ltd.
 - (2) Representative Seiichi Hattori, President
 - (3) Head office Pudong New Area, Shanghai
 - (4) Main business Manufacture and sale of press parts purposes
3. Summary of the company to which shares will be assigned
Summary of the company to which shares will be assigned will not be publicly announced.
4. Situation of possessed shares before and after the assignment
 - (1) Number of possessed shares before the assignment Okaya & Co., Ltd. 87.5%
Tokai Pressing Co., Ltd. 12.5%
 - (2) Number of possessed shares after the assignment Okaya & Co., Ltd., Tokai Pressing Co., Ltd. 0.0%
5. Schedule of the assignment
The assignment agreement of shares will be signed on March 29.
The shares will be delivered and received (scheduled) by the end of May.
6. Future outlook
The influence of the assignment of the shares on the business results of Okaya & Co., Ltd. will be insignificant.