



December 27, 2023

To whom it may concern

Company name: Nisshinbo Holdings Inc.
Representative: Masahiro Murakami, President and Representative Director
(Code No. 3105, Prime Market of Tokyo Stock Exchange)
Contact: Corporate Communications Group

(Change of Disclosure Matters) Notice concerning the Completion of Acquisition of Shares of Hitachi Kokusai Electric Inc.

Nisshinbo Holdings Inc. (the “Company” or “we”) announces that, as outlined in our press release “Notice concerning the Acquisition of Shares of Hitachi Kokusai Electric Inc.” dated May 31, 2023 and “(Change of Disclosure Matters) Notice concerning postponement of the execution date of the Acquisition of Shares of Hitachi Kokusai Electric Inc.” dated July 28, 2023, we have today completed the procedures to acquire the shares of HVJ Holdings Inc. (“HVJ Holdings”), jointly with Nisshinbo Singapore Pte. Ltd., a wholly owned subsidiary of the Company, making Hitachi Kokusai Electric Inc. (“Hitachi Kokusai Electric”), a HVJ Holdings subsidiary, our consolidated subsidiary (shareholding ratio: 80.0%).

Hitachi Kokusai Electric which is now a consolidated subsidiary, has a complementary relationship in both technology and sales with Japan Radio Co., Ltd., a core company for our group’s wireless and communications business. The two companies have a particularly strong affinity in high-speed, large-capacity communication and imaging technologies, and are expected to expand their market and technologies mainly in the area of industrial solutions. We will pursue synergies on a global level, utilizing the overseas bases of our group and strengthen the revenue base of the solutions business which will serve as the source of investment in growth areas. We are convinced that the technologies created through synergies between Hitachi Kokusai Electric and the group’s diverse technologies will support the realization of an ultra-smart society, including the promotion of DX, and will make a significant contribution to new developments.

According to the Company’s share acquisition procedures, Hitachi Kokusai Electric is scheduled to change its name to “KOKUSAI DENKI Electric Inc.” on December 27, 2024, after going through various procedures.

With regards to the fiscal year ending December 31, 2023, the impact on the consolidated performance of the Company is currently under scrutiny. If matters that require an announcement emerge going forward, we will make prompt notification of the same.

End

[Reference] Hitachi Kokusai Electric management structure

Representative Director	Kaichiro Sakuma	
Director	Takeshi Koarai	Director and Senior Executive Managing Officer of Nisshinbo Holdings Inc. Representative Director and President of Japan Radio Co., Ltd.
Director	Yasuji Ishii	Director and Managing Officer of Nisshinbo Holdings Inc. Director and Chairman of Nisshinbo Brake Inc.
Director	Kinji Kato	Director and Executive Officer of Japan Radio Co., Ltd.
Director	Daishun Chiba	General Manager of the Control System Platform Division in Social Infrastructure Systems Business Unit of Hitachi, Ltd.
Auditing Officer	Shuji Tsukatani	Director and Managing Officer of Nisshinbo Holdings Inc.

End