

August 2, 2021

Company Name: ShinMaywa Industries, Ltd.

Representative: Tatsuyuki Isogawa, President and Chief Executive Officer
(Code number: 7224; Tokyo Stock Exchange, 1st Section)

Head Office: 1-1 Shinmeiwa-cho, Takarazuka-shi, Hyogo

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Corporate Planning Division (TEL: +81-798-56-5002)

Notice of Changes in Subsidiaries (Acquisition of Shares)

ShinMaywa Industries, Ltd. (the “Company”) hereby announces its acquisition dated July 30, 2021, of shares in the companies described below.

1. Acquisition of shares

(1) Reason for Acquisition of Shares

Over many years, the Company has been purchasing key components mounted on special purpose trucks, the mainstay business of the Company, from Ohkubo Seiki Kogyo Co., Ltd. and Wakou Kikou Co., Ltd. The Company decided to acquire the shares of their subsidiaries based on the expectation that it will be able to increase its competitiveness and sales in both the Japanese and overseas markets for special purpose trucks by taking over the manufacturing sections of these companies (Ohkubo Seiki Kogyo and Wakou Kikou) to facilitate the stable supply of key components of its core products, including dump trucks, detachable container systems, and Tail Lifts (Tail Gate Lifters), and improving the product quality of all special purpose trucks through the development of new function components.

In this business transfer, Ohkubo Seiki Kogyo and Wakou Kikou transferred their businesses, employees engaging in these businesses, and assets belonging to these businesses to their subsidiaries, OSK, Ltd. and WAKO, Ltd., and the Company purchased all shares of these two subsidiaries (OSK and WAKO) on July 30, 2021, and made WAKO a subsidiary of OSK.

(2) Outline of the Corporation that the Company Acquired Shares From

Outline of OSK, Ltd.

(1) Name	OSK, Ltd.
(2) Location	Head office, Head office factory: 1-11-27 Sumiyoshi Minamimachi, Higashinada, Kobe, Hyogo, Japan Yokohama factory: 1010 Kozono, Ayase, Kanagawa, Japan
(3) Name and title of representative	Before acquisition: Masayuki Minami, President After acquisition: Tadashi Yamagami, President
(4) Main business	Manufacturing and sale of hydraulic pumps, speed reducers, and hydraulic equipment components
(5) Number of employees	125 (as of July 30, 2021)
(6) Capital	98 million yen
(7) Date of establishment	June 30, 2021
(8) Shareholders and shareholding ratios	Before acquisition: 100% by Ohkubo Seiki Kogyo Co., Ltd. After acquisition: 100% by ShinMaywa Industries, Ltd.

(9) Relationship with the Company	Capital relationship	Not applicable
	Personal relationship	Not applicable
	Business relationship	Not applicable The Company has engaged in business with Ohkubo Seiki Kogyo Co., Ltd., the parent company of OSK, Ltd.

Outline of WAKO, Ltd.

(1) Name	WAKO, Ltd.	
(2) Location	Head office: 1-11-27 Sumiyoshi Minamimachi, Higashinada, Kobe, Hyogo, Japan Factory: 3385-5 Kogushi, Minami, Okayama, Okayama, Japan	
(3) Name and title of representative	Before acquisition: Masayuki Minami, President After acquisition: Tadashi Yamagami, President	
(4) Main business	Casting and plating of hydraulic pumps, speed reducers, etc.	
(5) Number of employees	90 (as of July 30, 2021)	
(6) Capital	50 million yen	
(7) Date of establishment	June 30, 2021	
(8) Shareholders and shareholding ratios	Before acquisition: 100% by Wakou Kikou Co., Ltd. After acquisition: 100% by OSK, Ltd.	
(9) Relationship with the Company	Capital relationship	Not applicable
	Personal relationship	Not applicable
	Business relationship	Not applicable The Company has engaged in business with Wakou Kikou Co., Ltd., the parent company of WAKO, Ltd.

(3) Date of share transfer
July 30, 2021

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