



March 22, 2019

Company Name: ShinMaywa Industries, Ltd.

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

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Notice Regarding Change in Major Shareholders

ShinMaywa Industries, Ltd. (the “Company”) hereby announces that there has been a change in the major shareholders of the Company as described below.

1. Background to the change

The Company acquired treasury shares through a tender offer from January 22 to February 19, 2019 as announced in the “Notice Regarding Results of Tender Offer for Treasury Shares and Completion of Acquisition” dated February 20, 2019.

The above-mentioned acquisition of treasury shares has reduced the total number of voting rights, causing a change in the Company’s major shareholders, as the percentage of the total number of voting rights held by shareholders relative to the total number of voting rights has increased.

2. Overview of the shareholder subject to the change

(1) Name	SANSHIN CO., LTD.
(2) Location	2-25-10, Hatchobori, Chuo-ku, Tokyo
(3) Name & Title of Representative	Nobushige Kamei, President & Director
(4) Business Description	1. Real estate holding, management, trading, intermediary and agency services, appraisal and leasing 2. Management and leasing of real estate on commission 3. Consulting on real estate 4. Holding of and investment in securities 5. Brokerage and agency business for sale of office supplies, office machinery, foods and other daily necessities 6. Businesses incidental to the businesses referred to in the above items

3. The number of voting rights (shares) held by the shareholder and their percentage of the number of voting rights held by all shareholders

	Number of voting rights (Number of shares held)	Percentage of the number of voting rights held by all shareholders	Ranking among large shareholders
Before change (as of September 30, 2018)	92,930 (9,293,065 shares)	9.95%	First
After change (as of March 13, 2019)	92,930 (9,293,065 shares)	14.26%	First

(Notes)

1. The percentage of the number of voting rights held by all shareholders before the change is calculated based on the 933,807 voting rights held by all shareholders as of September 30, 2018.
2. The percentage of the number of voting rights held by all shareholders after the change is calculated based on the 651,883 voting rights held by all shareholders as of March 13, 2019—the number obtained by deducting 31,203,419 treasury shares, which do not have voting rights, as of March 13, 2019 from a total of 96,391,800 issued shares as of that date.
3. The ranking among large shareholders is based on the number of shares shown in the shareholder register as of September 30, 2018.

4. Future outlook

This change in major shareholders will not affect the Company's business performance, management system, or other such matters.

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