

November 28, 2019

Company name: Shinwa Co., Ltd.  
 Representative: Hiroshi Yamada,  
 President and Representative Director  
 Stock exchange listing: First Section of Tokyo Stock Exchange and  
 Nagoya Stock Exchange  
 (Code number: 3447)  
 Contact: Mitsuyoshi Hirasawa,  
 Executive Officer and General Manager of  
 Administration Headquarters  
 (Phone: +81-584-66-4436)

## Notice on Completion of Joint Venture Establishment Procedures in China (Progress of Disclosed Matter)

Shinwa Co., Ltd. (the “Company”) hereby announces that the procedures for establishing a joint venture stated in the “Notice on Establishment of Joint Venture in China” dated March 26, 2019 have been completed upon notice from Chinese administrative authorities that they have concluded the examination of the joint venture to be established. An overview of the joint venture is as follows:

### 1. Overview of the joint venture

(1) Company name	GUANGDONG NISSHIN-CHUANGFU ADVANCED CONSTRUCTION MATERIALS CO., LTD.
(2) Head office/Production base	Foshan, Guangdong, China
(3) Major officers	Chairman: Kurio Noritake (from the Company) Vice Chairman: Ouyang Tianzhuo (from Guangdong Chuangfu Metal Products Co., Ltd.) Director: Shinichi Hirano (from the Company) Director: Tsunahiro Ito (from the Company) Director: Hiroaki Inoue (from ALCONIX CORPORATION)
(4) Establishment	November 27, 2019
(5) Business	Import, manufacture and sale of temporary equipment used at construction sites
(6) Registered capital	RMB 25 million (equivalent to JPY 387 million) *Conversion rate: RMB 1 = JPY 15.50 as of November 27, 2019.
(7) Major shareholders	The Company: 51.0% Guangdong Chuangfu Metal Products Co., Ltd.: 34.0% ALCONIX CORPORATION: 15.0%

### 2. Impact on the financial results for the current fiscal year

The impact of the establishment on the consolidated financial results for the current fiscal year is immaterial. However, any impact on the consolidated financial results forecast will be adequately announced in accordance with the Timely Disclosure Rules of the Tokyo Stock Exchange as soon as details are finalized.