

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
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Notice regarding Closure of Philippine Representative Office

Shinwa Co., Ltd. (the “Company”) announced today that its Board of Directors, at its extraordinary meeting held on August 12, 2020, made a decision to close its Philippine Representative Office.

1. Overview of the business base

Name: Philippine Representative Office

Address: 24/F, BGC Corporate, 30th Street Corner 11th Avenue, Bonifacio Global City, Philippines

2. Reason for closure

The Company decided to close the representative office in the Republic of the Philippines given the novel coronavirus pandemic in the country, the prolonged stagnation in economic activities accompanied by lockdown, and the outlook for public security and other situations.

3. Future plans

The Company plans to resume activities in the Philippines again when it judges that opportunities for its business have improved. It will take into account how the novel coronavirus pandemic subsides and the trends in economic activities, especially in the construction market, to which the Company is closely related.

4. Impact on business performance

The impact of the closure of the Philippine Representative Office on the consolidated business performance of the Group is negligible.