Notice Concerning the Dissolution and Liquidation of a Subsidiary

Following a decision at a board meeting held today, Nifco Inc. approved the dissolution and liquidation of its Singaporean subsidiary, Nifco (Singapore) Pte. Ltd. (hereafter referred to as “NSG”).

1. Reason for the liquidation

NSG was established at a time when Singapore was the hub for international supply of electronic consumer goods for end users. In addition, NSG was responsible for the import and sales of auto parts to the ASEAN region, however the user base for electronic consumer goods has moved to China and Nifco Inc. has also established manufacturing bases in India and Indonesia meaning that the original mission of NSG has now been fulfilled.

2. Details of the company to be liquidated

1. Company Name: Nifco (Singapore) Pte. Ltd.
2. Established: July 1995
3. Liquidation Date (Planned): April 2017
4. Address: Woodlands, Singapore
5. Capital Structure: 100% owned subsidiary of Nifco Inc.
6. Capital: S$ 600,000 (Singapore Dollars)
7. Line of Business: Import and sales of auto-parts & electronic consumer goods

3. Expected effects on the business performance

The effect of this liquidation on Nifco Inc.’s business is expected to be negligible.

[Enquiries related to this issue]
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