

July 30, 2020

To whom it may concern:

Company Name: Nifco Inc.
Rep. Director: Representative Director & President
Toshiyuki Yamamoto
Comp. Code no. 7988 (1st Section TSE)
Contact Person: Director & Senior Executive Managing Officer
Toshiki Yauchi
(Tel 03-5476-4850)

Notice concerning transfer of major shareholding

Nifco Inc. hereby reports that transfers of its major shareholding occurred per the details below on July 30, 2020.

Notes

1. The date of transfer

July 30, 2020

2. The circumstances behind the change

Nifco Inc. confirmed the transfer of the major and largest shareholder as both Ogasawara Holdings Co., Ltd which was the major and largest shareholder and Nifco's shareholder Ogasawara Toshiaki Memorial Foundation submitted change reports on large holdings to Kanto Finance Bureau as of July 30.

3. Details of the change

(1) New major and largest shareholder

1	Name	Ogasawara Toshiaki Memorial Foundation
2	Address	Mita Bellju Building 20F, 5-36-7 Shiba, Minato-ku, Tokyo c/o Nifco Inc.
3	Representative's position & name	Kiyoteru Ogasawara (Chairman)
4	Business	Grants for research related to science and technology Promotion of international exchange

(2) Previous major and largest shareholder

1	Name	Ogasawara Holdings Co., Limited
2	Address	701, 7/F., Tower 2, Silvercord, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong, People's Republic of China
3	Representative's position & name	Akira Morizane (Director)
4	Business	Retention and management of securities

4. Percentage of voting rights and share units held by the major shareholder prior and post change

(1) Ogasawara Toshiaki Memorial Foundation

	No of voting units(shares held)	Percentage of voting rights	Shareholder ranking
Before (As of March 31, 2020)	44,000 units (4,400,000 shares)	4.29%	#6
After	103,436 units (10,343,665 shares)	10.08%	#1

(2) Ogasawara Holdings Co., Limited

	No of voting units(shares held)	Percentage of voting rights	Shareholder ranking
Before (As of March 31, 2020)	118,873 units (11,887,330 shares)	11.59%	#1
After	59,436 units (5,943,665 shares)	5.79%	#4

N.B

1. Percentage to the number of voting rights of all shareholders is calculated on the basis of 1,025,203 voting rights of all shareholders and rounded to the second decimal place.
2. The above is based on the reports submitted by the shareholders. The named shareholder ranking cannot be confirmed following the transfer date and as such the information presented here is assumed.

5. Future outlook

Nifco Inc. is aware of the policy of Ogasawara Toshiaki Memorial Foundation to hold shares in long term.

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