

News Release

December 27, 2023
Hitachi Kokusai Electric Inc.

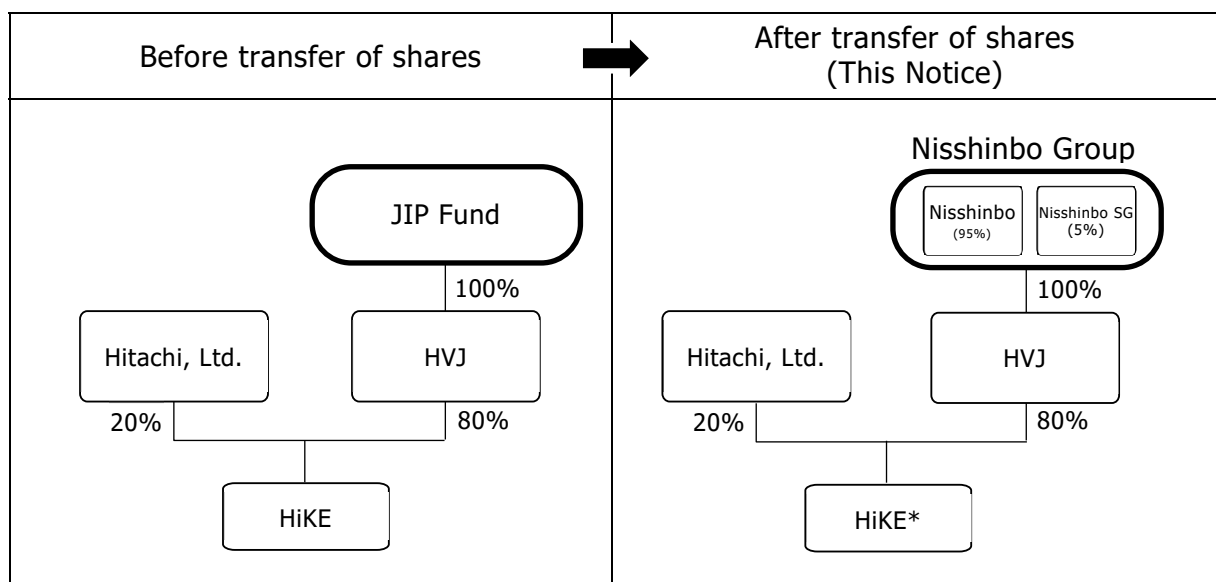
Notice: Completion of Share Transfer by Major Shareholders And Change Company's name on December 2024

Japan Industrial Partners Inc. (Hereafter, "JIP Fund"), Nisshinbo Holdings Inc. (Hereafter, "Nisshinbo") and its 100% subsidiary Nisshinbo Singapore Pte. Ltd. (Hereafter, "Nisshinbo SG") have entered into a share transfer agreement to transfer all their shares in HVJ Holdings Inc. (Hereafter, "HVJ"), which holds 80% of the shares in Hitachi Kokusai Electric Inc. (Hereafter, "HiKE" or "we"), effective May 31, 2023.

On December 27, 2023, the share transfer procedures for the entire stock of HVJ were successfully completed, and we are pleased to announce that we have become a member of the Nisshinbo Group. Hitachi, Ltd. will also continue to hold 20% of our company's stock.

As a result of this major shareholders change, we plan to change our company name to "KOKUSAI DENKI Electric Inc." on December 27, 2024, after various procedures.

We will further accelerate our business growth, as a member of the Nisshinbo Group.



* HiKE plan to change our company name to "KOKUSAI DENKI Electric Inc." on December 27, 2024

■For further information, please contact:

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URL: <https://www8.hitachi.co.jp/inquiry/kokusai/en/contact/form.jsp?group=6&product=6>

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