



2024.08.26

Mitsui Chemicals, Inc.

## **Notice Regarding Progress of Investment in a Special-Purpose Company for the Acquisition of Shares in SHINKO ELECTRIC INDUSTRIES CO., LTD.**

Mitsui Chemicals, Inc. (head office: Chuo, Tokyo; President & CEO: HASHIMOTO Osamu; securities code: 4183; “Mitsui Chemicals”) announced in a news release on December 12, 2023, titled “Notice Regarding Investment in a Special-Purpose Company for the Acquisition of Shares of SHINKO ELECTRIC INDUSTRIES CO., LTD.”, that it will work with funds managed and operated by JIC Capital, Ltd.\* (head office: Minato, Tokyo; President & CEO: IKEUCHI Shogo; “JICC”), as well as with Dai Nippon Printing Co., Ltd. (head office: Shinjuku, Tokyo; President: KITAJIMA Yoshinari; securities code: 7912; “DNP”), to invest in JICC-04, Ltd. (the “Tender Offeror”).

Subject to a number of prerequisites, including the completion of processes and procedures required by domestic and overseas competition laws, overseas investment laws and other such regulations, the Tender Offeror intends to commence a tender offer (the “Tender Offer”) for shares of common stock in SHINKO ELECTRIC INDUSTRIES CO., LTD. (Tokyo: 6967; President: KURASHIMA Susumu; the “Target”), and is proceeding with these processes and procedures in its effort to implement the Tender Offer.

However, a news release made by the Tender Offeror on August 26, 2024, titled “Announcement Regarding Progress, etc. of the Tender Offer for the Shares of SHINKO ELECTRIC INDUSTRIES CO., LTD. (Securities Code: 6967) by JICC-04, Ltd. “(the “Tender Offeror News Release”), states that out of the processes and procedures required by competition law in Japan, South Korea, Vietnam and China, it has not yet completed the processes and procedures required by competition law in Vietnam and China as of August 26, 2024. The Tender Offeror News Release also states that these processes and procedures required by competition law are expected to be completed and the Tender Offer to commence in or after late January 2025, and that the Tender Offeror will continue striving to complete these processes and procedures as soon as possible.

Going forward, the Tender Offeror intends to announce more specific details about its schedule once those details are available. In the event that no estimated date has been provided by late February 2025 for the commencement of the Tender Offer, a further update will be provided regarding progress and an estimated commencement date for the Tender Offer. For more information, please see the Tender Offeror News Release.

The plan to invest in the Tender Offeror within the fiscal year ending March 2025 will go ahead as previously announced, and the impact of this investment on Mitsui Chemicals’ results for the fiscal year ending March 2025 is expected to be insignificant.

\*The funds managed and operated by JICC (the “JICC Funds”) include a fund in which Hachijuni Sustainability No. 1 Fund (general partner: Hachijuni Investment Co., Ltd.) will invest.



## NEWS RELEASE

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**MITSUI CHEMICALS, INC.**

### Disclaimer:

The financial advisors to Mitsui Chemicals, JICC, the JICC Funds, DNP, the Tender Offeror and The Target, as well as the tender offer agent (including their respective affiliates) may, within their ordinary course of business, engage during the tender offer period in the purchase of, or an arrangement to purchase, shares in The Target, for their own account or for their customers' accounts outside the Tender Offer in accordance with Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, to the extent permitted under Japanese securities regulations and other applicable laws and regulations. Such purchases, etc. may be made at the market price through market transactions or at a price determined by negotiation outside of the market. In the event that information regarding such purchases, etc. is disclosed in Japan, such information will also be disclosed in a similar manner in the U.S.