

April 27, 2020

Notification of the Execution Date of the Transfer of Shares in an Affiliated Company  
Accounted for Using Equity Method  
(Update regarding the Previous Disclosure)

As announced by Seiko Holdings Corporation (hereinafter “SHD”) in the “Notification of Extraordinary Income Associated with the Transfer of Shares in an Affiliated Company Accounted for Using Equity Method ” (hereinafter the “Notification”) on December 17, 2019, a subsidiary of SHD, Seiko Instruments Inc. (hereinafter “SII”) has agreed to and concluded a share transfer agreement with MinebeaMitsumi Inc. and Development Bank of Japan Inc., to transfer all shares held in ABLIC Inc., an affiliated company accounted for using equity method of SHD, to MinebeaMitsumi Inc.

In the Notification, the scheduled date of the share transfer was set at the end of July 2020. However, the process of obtaining clearance from the competition law authorities of the relevant countries has been completed earlier than expected. Accordingly, SHD hereby announces, as an update regarding the previous disclosure, that SII has today agreed with MinebeaMitsumi Inc. and Development Bank of Japan Inc. to set the execution date of the transfer of shares to April 30, 2020.

1. Update regarding the previous disclosure

Schedule

(1)	Execution date of the Share Transfer Agreement	December 17, 2019
(2)	Date of share transfer	April 30, 2020

2. Future outlook

In association with this share transfer, 6 billion yen (approximate figure) of extraordinary income is scheduled to be posted in the First Quarter of the Fiscal Year Ending March 31, 2021. Due to various variable factors, including adjustments to the transfer price based on the Share Transfer Agreement, the amount of the extraordinary income is currently under review.

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