

March 31, 2020
Kobe Steel, Ltd.

Change in scheduled execution date for share transfer of consolidated subsidiary

As informed in the “Announcement on change in consolidated subsidiary (share transfer)” released on September 27, 2019 and “Announcement on change of share transfer execution date of consolidated subsidiary” released on February 21, 2020, Kobe Steel, Ltd. has been proceeding with preparations to transfer a portion of the issued shares it holds in its consolidated subsidiary Kobelco & Materials Copper Tube Co., Ltd. to CTJ Holdings2, Ltd.*¹⁾

Kobe Steel announces today that it will change the execution date of the share transfer again as follows below.

*1) CTJ Holdings2, Ltd. which underwent an organizational change from CTJ Holdings2 LLC on March 25, 2020, is a special purpose company in which all equity is indirectly held by Japan Industrial Partners, Inc.

1. Details of the change

Item changed	Before change	After change (planned)
Execution date of share transfer	March 31, 2020	By June 30, 2020

2. Reason for the change

Japan Industrial Partners, Inc. has regrettably requested an extension in the execution date of the share transfer due to changes in the environment brought about by the novel coronavirus, COVID-19, and Kobe Steel apologizes for the inconvenience this change may cause to all parties concerned. Kobe Steel will continue to request Japan Industrial Partners to execute the share transfer without fail as early as possible.

3. Future outlook

The change in the execution date of the share transfer is anticipated to have an insignificant impact on Kobe Steel’s consolidated business results.