

June 17, 2020  
Kobe Steel, Ltd.

## **Change in scheduled execution date for share transfer of consolidated subsidiary**

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 Holdings<sup>2</sup>, Ltd.\*<sup>1)</sup> as stated in the “Announcement on change in consolidated subsidiary (share transfer)” released on September 27, 2019, “Announcement on change of share transfer execution date of consolidated subsidiary” released on February 21, 2020, and “Announcement on change in scheduled execution date for share transfer of consolidated subsidiary” released on March 31, 2020.

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

\*1) CTJ Holdings<sup>2</sup>, Ltd. which underwent an organizational change from CTJ Holdings<sup>2</sup> 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	By June 30, 2020	By December 31, 2020

### **2. Reason for the change**

Kobe Steel decided to change the execution date of the share transfer as it was deemed difficult to implement the transfer by the previously scheduled date in the face of changes in the environment due to the novel coronavirus (COVID-19), despite continued discussions with Japan Industrial Partners, Inc. to execute the share transfer. Kobe Steel apologizes for the inconvenience this change may cause to all parties concerned. Kobe Steel will continue to hold discussions with 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.