

Opening ceremony of Nantong Rainbow Hills Cast Iron Co., Ltd.

Okaya & Co., Ltd. is pleased to announce that Nantong Rainbow Hills Cast Iron Co., Ltd. had its opening ceremony on July 14, 2017. This company is a joint venture established by Okaya & Co., Ltd. and Kogi Corporation.

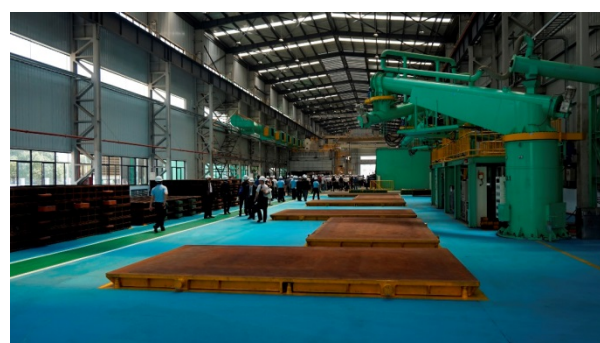
Nantong Rainbow Hills Cast Iron Co., Ltd., the second joint venture company following Tianjin Rainbow Hills Cast Iron Co., Ltd., was established in June 2016 to deal with the expanding demand for press die cast iron in the Chinese automotive markets, and has now begun operation.

As many as about 250 people attended the opening ceremony, including Mr. Qiang Chen, Manager of Nantong Economic and Technological Development Zone Managing Committee and guests; Mr. Mikio Yamamoto, President and Director of Kogi Corporation; Mr. Tomohiro Matsumoto, Director and also President and CEO of Nantong Rainbow Hills Cast Iron Co., Ltd.; Mr. Tokuichi Okaya, Director and President of Okaya & Co., Ltd.; and Mr. Fumihiko Yoshida, Managing Director and President of Nantong Rainbow Hills Cast Iron Co., Ltd. (part-time).

Since the establishment of Tianjin Rainbow Hills Cast Iron Co., Ltd. in 2004, Chinese automobile production has been growing significantly and is expected to expand further in future. Anticipating an increase in demand for automobile press dies, we will expand sales channels while fulfilling local needs, taking advantage of our strength in locality.



Ribbon-cutting ceremony



General view inside workshop

Outline of Nantong Rainbow Hills Cast Iron Co., Ltd.

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| (1) Corporate name | Nantong Rainbow Hills Cast Iron Co., Ltd. |
| (2) Location | No. 27 Gudong Road, Nantong economic and Technological Development Zone, Jiangsu, P. R. China |
| (3) Establishment | June 20, 2016 |
| (4) Capital | USD 10 million (about JPY 1,100 million)
[Ratios of contribution]
KOGI CORPORATION: 51%, Okaya & Co., Ltd.: 49% |
| (5) President | Fumihiko Yoshida (Managing Director of Okaya & Co., Ltd.) |
| (6) President and CEO | Tomohiro Matsumoto (Director of Kogi Corporation) |
| (7) Business purpose | Production and sales of cast iron for automobile press dies |
| (8) Capacity | 20,000 tons a year (planned) |
| (9) Number of employees | 110 employees (as of July 2017) |