

1st October 2018

Daido Metal Co., Ltd.

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(For inquiry)
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**Completion of partial transfer of shares of NPR of Europe GmbH
from Nippon Piston Ring Co., Ltd. to Daido Metal Co., Ltd.**

Today, 1 October 2018, Daido Metal Co., Ltd. (hereinafter “Daido”) completed the share transfer, as previously reported in our press release “Partial transfer of shares of NPR of Europe GmbH from Nippon Piston Ring Co., Ltd. to Daido Metal Co., Ltd.” dated 27 July 2018 which stated that Daido resolved to sign a share purchase agreement (hereinafter “SPA”) with Nippon Piston Ring Co., Ltd. (hereinafter “NPR”) regarding the transfer of 30% equity share of NPR of Europe GmbH (hereinafter “NOE”) from NPR to Daido.

1. Completion of partial transfer of shares

Daido and NPR believe that the tighter co-operation through capital alliance will help increase our European sales to OEM makers, and contribute to the stronger market presence in Europe, and also to enhanced business foundation and corporate value of both companies. This led to an agreement on the 30% share transfer of on 27 July 2018. Following the approval/clearance from the relevant authorities, we completed the transfer of 30% equity share of NOE today, 1 October 2018.

2. Schedule

Date of Share Purchase Agreement	July 27, 2018
Date of share transfer	October 1, 2018

3. Impact on current period’s financial result

This transfer will have no material impact on our financial result of current period ending 31 March 2019.