

31st August 2016

To whom it may concern

FURUKAWA MFG. CO.,LTD.
President Masaaki Furukawa

Announcement of liquidation and business transfer of FURUKAWA MFG.(Qingdao) CO., LTD.

On 29th August, 2016, FURUKAWA MFG.CO.,LTD.(“FURUKAWA” Head Office: Tokyo, President: Masaaki Furukawa) has suspended activity of FURUKAWA MFG.(Qingdao) CO., LTD. (“FURUKAWA Qingdao” Legal Representative: Masaaki Furukawa) and started process of liquidation. All activity related to manufacture and sell of packaging machine and its parts in China was transferred and consolidated to SHANGHAI SHINWA MACHINERY CO., LTD. (“SHANGHAI SHINWA” Legal Representative: Masaaki Furukawa).

1. Liquidation and business transfer of FURUKAWA Qingdao.

① Reason for liquidation and business transfer

We have established FURUKAWA Qingdao in 2009 to sell and do after-sales service in China. While, SHANGHAI SHINWA was established in April 2003 to manufacture and sell SHINWA KIKAI CO., LTD.(“SHINWA KIKAI” Head Office: Saitama, Saitama President: Hiroshi Kondo), FURUKAWA`'s wholly owned subsidiary`s packaging system of rice cooking, dessert etc. in China. By liquidating and transferring business activity of FURUKAWA Qingdao to SHANGHAI SHINWA, we are able to centralize manufacturing and sale of our strong vacuum packaging machine and also by integrating operations, we are able to increase efficiency of management and materialize further growth of FURUKAWA group to correspond our customers diversifying and advancing requirements.

② Date of business transfer:1st September 2016.

③ Outline of SHNGHAI SHINWA

Name: SHANGHAI SHINWA MACHINERY CO., LTD.

Address:1371 Yang Si Road, Pu Dong Xin Qu, Shanghai 200126 China

Eablished:25th April 2003

Shareholder:100% FURUKAWA MFG.,LTD.

Legal Representative: Masaaki Furukawa

General Manager: Hiroyuki Ishida

Phone:+86-21-6831-3500

For inquiries on this matter, please contact

FURUKAWA MFG.CO., LTD.

Director and administrative manager Masahiro Okada

Phone:+81-848-86-2100