

December 26, 2017
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Acquisition of share in KLT Group

Mitani Corporation (“Mitani”) has announced that Fukui Business Development Corporation, a wholly owned subsidiary of Mitani, has acquired a 100% stake in Khong Lieng Trading Company Pte Ltd, Suntech Sealing Pte Ltd, and Khong Lieng Marine Pte Ltd (“KLT Group”) as of December 14, 2017.

1. Background of Acquisition

As economic globalization proceeds, Mitani has put greater importance on developing new businesses globally, especially in South East Asia, where its population and demand are expected to grow over the long term, and North America, of which the market is estimated to be stable.

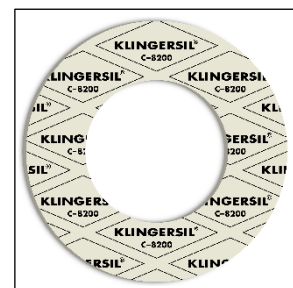
KLT Group is a leading distributor of seals and gaskets in Singapore and it runs the business, ranging from importing materials to processing and supplying its high-quality products mainly in Singapore and Southeast Asia. Since KLT Group has a large market share in Singapore and worldwide demand on seals and gaskets for plants is projected to be stable, Mitani has decided to acquire all shares of KLT Group.

2. Business of KLT Group

KLT Group imports seals and gaskets, which fill the space between mating surfaces of piping to prevent leakage and contamination from the joint section, and distributes with custom fabrication services based on customer needs to a wide range of industrial customers, such as a refinery, plant and vessel and so on in Southeast Asia, especially in Singapore.



Image of KLT Group Factory



Soft Gasket



Semi-metallic Gasket

3. Overview of Fukui Business Development Corporation

(1) Company Name	Fukui Business Development Corporation
(2) Head Office	4-6-13, Ogikubo, Suginami-Ku, Tokyo, Japan
(3) Business Activities	Holding of Securities
(4) Capital	JPY1,000,000
(5) Establishment	April 1, 2016
(6) Shareholders	Mitani Corporation 100%

4. Overview of Khong Lieng Trading Company Pte Ltd

(1) Company Name	Khong Lieng Trading Company Pte Ltd
(2) Head Office	102 Neythal Road, Singapore 628590
(3) Business Activities	Importing and Distributing with Custom Fabrication Services of Seals and Gaskets (Mainly to the petro, gas and chemical industries)
(4) Capital	SGD1,000,000
(5) Establishment	October 23, 1972
(6) URL	http://www.khonglieng.com.sg

5. Overview of Suntech Sealing Pte Ltd

(1) Company Name	Suntech Sealing Pte Ltd
(2) Head Office	102 Neythal Road, Singapore 628590
(3) Business Activities	Distributing of Gasket (Mainly to the pharmaceutical and food industries)
(4) Capital	SGD50,000
(5) Establishment	February 14, 2001

6. Overview of Khong Lieng Marine Pte Ltd

(1) Company Name	Khong Lieng Marine Pte Ltd
(2) Head Office	102 Neythal Road, Singapore 628590
(3) Business Activities	Distributing of Gasket (Mainly to the vessel industries)
(4) Capital	SGD50,000
(5) Establishment	December 15, 2016

Notice: This document is an English translation of a statement written initially in Japanese. The Japanese original should be considered as the primary version.