Acquisition of share in LFA

Mitani Corporation ("Mitani") has announced that Eastern Asset Corporation, a wholly owned subsidiary of Mitani, has acquired a 100% stake in LFA Global Pte. Ltd. ("LFA") as of July 7, 2020.

1. Background of Acquisition

In addition to existing businesses, Mitani is working to develop new business areas in Japan and overseas from a global perspective.

LFA has a large market share of valve sales for the shipping industry such as tankers in Singapore where ships around the world anchor and call ports, and we can expect future growth. In addition, because we can expect synergistic effects with our subsidiary Khong Lieng Trading Company Pte Ltd Group (headquarters: Singapore), Mitani has decided to acquire shares of LFA.

2. Business of LFA

Based in Singapore, LFA procures valve products (equipment that regulates the flow rate of liquids and gases through pipes) and marine supplies from leading Singapore and overseas suppliers, and ships management companies and shipbuilding companies in and outside Singapore.

Outside of LFA Global Pte. Ltd.

Valve products group

* Double Eccentric High-Performance Lug Type Butterfly Valve

Butterfly valve, one of main products (example)

3. Outline of Subsidiary subject to Change

（1）	Company Name	LFA Global Pte. Ltd.
（2）	Location	36 Gul Lane, Singapore 629430
（3）	Name and Title of Representative	Director ・ Khoo Kay Joo Director ・ James Low Kain Por
（4）	Business Activities	Distributing of Valves and marine supplies (mainly for shipping industry)
（5）	Capital	200,002 SGD
（6）	Establishment	December 4, 1986
（7）	Share holders	Khoo Kay Joo 50%, James Low Kain Por 50%
（8）	Relationship between Mitani and LFA	There is no capital, personal, or business relationship.
（9）	Webpage of LFA	https://lfaglobal.com/

4.Schedule

（1）	Effective date of the Share Transfer	July 7, 2020