



December 23, 2019

## PRESS RELEASE

KOITO MANUFACTURING CO., LTD.  
Representative Director: Hiroshi Mihara, President  
(Stock Code: 7276 First Section, TSE)  
Inquiries: Atsushi Inoue, Managing Corporate Officer  
General Affairs Dept.  
(Tel: +81-3-3443-7111)

### Announcement Regarding KOITO's Acquisition of Shares of its Indian Subsidiary

KOITO MANUFACTURING CO., LTD. ("KOITO") announces that at the meeting of the Board of Directors held on December 23, 2019, it resolved to acquire all portions of the shares of INDIA JAPAN LIGHTING PRIVATE LIMITED ("IJL"), a subsidiary in India, and make IJL a wholly-owned subsidiary, as described below.

#### 1. Purpose of the Acquisition and Increase of Capital

In response to growing Indian motorization, KOITO established IJL in 1997 with its local partner, Lucas TVS Limited ("L-TVS") to manufacture and sell automotive lighting equipment. Since then, IJL has been supplying automotive lighting equipment mainly to Japanese automotive manufacturers in India.

In India, where the automotive market is expected to grow over the long-term, it would be necessary for the KOITO Group and IJL to accelerate its decision-making. Furthermore, as the swift decision-making contributes to the growth of IJL's profitability and to the mid- and long-term growth of the KOITO Group, KOITO has decided to acquire all of the shares of IJL owned by the L-TVS Group, and make IJL a wholly-owned subsidiary. The KOITO Group has also decided to increase IJL's capital to strengthen its financial base.

#### 2. Outline of IJL

(1) Company Name	INDIA JAPAN LIGHTING PRIVATE LIMITED
(2) Address	Tamil Nadu, India
(3) Name and Title of Representative	Kazuaki Nakanishi, President
(4) Business Purpose	Manufacture and sale of automotive lighting equipment
(5) Paid-in Capital	1,840 million Indian Rupee (will be increased to 4,042 million Indian Rupee)
(6) Establishment	April 1997
(7) Shareholders and Their Holding Ratio	KOITO: 70.1%, L-TVS Group: 29.9%

#### 3. Number of the Shares for the Acquisition, the Price and Changes in Shareholding

(1) Shareholding Ratio Before the Acquisition	70.1%
(2) Shareholding Ratio to be Acquired	29.9%
(3) Acquisition Price	1,485 million Indian Rupee (approx. 2.2 billion yen at rate of 1.5 yen per Indian Rupee)
(4) Shareholding Ratio After the Acquisition	100%

#### 4. Schedule

(1) Resolution of the Board of Directors	December 23, 2019
(2) Share Purchase Agreement	December 23, 2019
(3) Acquisition of Shares	December 27, 2019 (scheduled)

#### 5. Financial Impact

Regarding the Acquisition, KOITO does not expect any significant effects on its consolidated business results for the fiscal year ending March 2020.