

[Translation]

January 21, 2025

Japan Investment Corporation

JIC Capital, Ltd.

Announcement Regarding Progress of the Tender Offer for the Shares of SHINKO ELECTRIC INDUSTRIES CO., LTD. (Securities Code: 6967) by JICC-04, Ltd.

JIC Capital, Ltd. (Head Office: Minato-ku, Tokyo; President and CEO: Shogo Ikeuchi) (“JICC”), which is a wholly-owned subsidiary of Japan Investment Corporation (Head Office: Minato-ku, Tokyo; President and CEO: Keisuke Yokoo), hereby announces that the press release titled “Announcement Regarding Progress of the Tender Offer for the Shares of SHINKO ELECTRIC INDUSTRIES CO., LTD. (Securities Code: 6967) by JICC-04, Ltd.” (attached hereto) was published today by JICC-04, Ltd., which, as of today, is a wholly-owned subsidiary of JICC.

End

(Attachment)

“Announcement Regarding Progress of the Tender Offer for the Shares of SHINKO ELECTRIC INDUSTRIES CO., LTD. (Securities Code: 6967) by JICC-04, Ltd.” as of January 21, 2025.

Press contacts:

Japan Investment Corporation/JIC Capital, Ltd.

Communications Group:

Okumura (070-3960-3640), Mikado (080-8098-0445)

Tokyo Toranomom Global Square, 1-3-1, Toranomom, Minato-ku, Tokyo

Japan Investment Corporation HP: <https://www.j-ic.co.jp/en/>

JIC Capital, Ltd. HP: <https://www.jiccapital.co.jp/en/>

Attachment

January 21, 2025

Company Name	JICC-04, Ltd.
Representative	Osamu Itabashi, Representative Director

Announcement Regarding Progress of the Tender Offer for the Shares of SHINKO ELECTRIC INDUSTRIES CO., LTD. (Securities Code: 6967) by JICC-04, Ltd.

JICC-04, Ltd. (the “Offeror”) announced in its press release titled “Announcement Regarding Planned Commencement of Tender Offer for SHINKO ELECTRIC INDUSTRIES CO., LTD. (Securities Code: 6967)” dated December 12, 2023 that it plans to commence a tender offer (the “Tender Offer”) for the common shares of SHINKO ELECTRIC INDUSTRIES CO., LTD. (the “Target Company”) on the condition that certain conditions precedent are satisfied, including the completion of all necessary procedures and steps under domestic and foreign competition laws and foreign investment control laws and regulations, and that the Offeror aims to commence the Tender Offer in late August, 2024.

In addition, the Offeror announced in its press release titled “Announcement Regarding Progress, etc. of the Tender Offer for the Shares of SHINKO ELECTRIC INDUSTRIES CO., LTD. (Securities Code: 6967) by JICC-04, Ltd” dated August 26, 2024 that it expects to commence the Tender Offer in or after late January 2025 because from among the procedures and steps necessary under the competition laws of Japan, South Korea, Vietnam, and China, the procedures and steps necessary under the competition laws of Vietnam and China have not been completed.

Following that, the Offeror has completed the procedures and steps necessary under the competition laws of Vietnam on November 20, 2024, and has completed the procedures and steps necessary under the competition laws of China on December 27, 2024. As of today, taking into account the status of discussions among the relevant parties regarding the time required for the procedures to commence the Tender Offer, the Offeror plans to commence the Tender Offer around mid February, 2025.

End

Restrictions on Solicitation

This press release has been prepared for the purpose of informing the public of the Tender Offer and has not been prepared for the purpose of soliciting an offer to sell, or making an offer to purchase, any securities. If shareholders wish to make an offer to sell their shares in the Tender Offer, they should first read the Tender Offer Explanation Statement for the Tender Offer and offer their shares for sale at their own discretion. This press release neither constitutes, nor constitutes a part of, an offer to sell or purchase, or a solicitation of an offer to sell or purchase, any securities; neither this press release (or a part thereof) nor its distribution may be interpreted to be the basis of any agreement in relation to the Tender Offer; and this press release may not be relied on at the time of entering into any such agreement.

U.S. Regulations

The common shares of the Target Company, which is a company incorporated in Japan, are subject to the Tender Offer. The Tender Offer will be conducted in accordance with the procedures and information disclosure standards prescribed in the laws of Japan, which may differ from the procedures and information disclosure standards in the U.S. In particular, Section 13(e) and Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; hereinafter the same) and the rules prescribed thereunder do not apply to the Tender Offer, and the Tender Offer does not conform to those procedures and standards. Financial information contained in this press release has been prepared in accordance with Japanese accounting standards, which may be materially different from the generally accepted accounting standards in the U.S. or other countries. In addition, as the Offeror is a legal entity established outside the U.S. and all or some of its officers are non-U.S. residents, it may become difficult to exercise rights or requests which would be claimed under U.S. securities laws. Furthermore, it may not be possible to commence legal proceedings against the legal entity established outside the U.S. and its officers in a non-U.S. court for violations of U.S. securities laws. Furthermore, U.S. courts may not necessarily have jurisdiction over legal entities and their respective subsidiaries and affiliates outside the U.S.

Unless otherwise specified, all procedures relating to the Tender Offer are to be conducted entirely in the Japanese language. If all or any part of a document relating to the Tender Offer is prepared in the English language and there is any inconsistency between the English-language documentation and the Japanese-language documentation, the Japanese-language documentation will prevail.

This press release includes statements that fall under a “forward-looking statement” defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. Due to the known and unknown risks and uncertainties, the actual results might differ significantly from the statements that are implicitly or explicitly forward-looking. The Offeror and its affiliates do not guarantee that the events portrayed in such implicit and explicit forward-looking statements will materialize. The “forward-looking statements” in this press release were prepared based on the information obtained by the Offeror as of the date hereof, and unless required by law, the Offeror and its affiliates are not obligated to amend or revise such forward-looking statements to reflect future matters and situations.

The financial advisors to the Offeror and the Target Company as well as the tender offer agent (including their respective affiliates) may, within their ordinary course of business, engage during the tender offer period in the purchase of, or an arrangement to purchase, Target Company Shares for their own account or for their customers’ accounts outside the Tender Offer

in accordance with Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, to the extent permitted under Japanese securities regulations and other applicable laws and regulations. Such purchases, etc. may be made at the market price through market transactions or at a price determined by negotiation outside of the market. In the event that information regarding such purchases, etc. is disclosed in Japan, such information will also be disclosed in a similar manner in the U.S.