



December 21, 2021

To Whom It May Concern:

Name of Company: Arisawa Mfg., Co., Ltd.
Representative: Yuta Arisawa, Representative Director and CEO
(Code No.: 5208 Tokyo Stock Exchange, 1st Section)
Contact: Takeshi Masuda, Senior Operating Officer,
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Notice of Completion of Making ThinFlex Corporation of Taiwan a Wholly-Owned Subsidiary

As announced in the “Notice of Results of Tender Offer for Shares of ThinFlex Corporation of Taiwan,” dated January 27, 2021, the Company implemented a tender offer for the shares of ThinFlex Corporation of Taiwan (hereinafter referred to as “ThinFlex”) under Taiwanese laws, and the Company proceeded with the relevant procedures for making ThinFlex a wholly-owned subsidiary. The procedures were completed as of December 20, 2021, and we hereby notify that ThinFlex is now a wholly-owned subsidiary of the Company as follows.

1. Purpose of Making ThinFlex a Wholly-Owned Subsidiary

At present, the Company Group has been actively investing business resources toward expansion of overseas business in order to capture growth of the flexible printed circuit board business in Asia, mainly in Greater China.

By making ThinFlex a wholly-owned subsidiary, we aim to strengthen our manufacturing and sales network in Greater China and further expand our overseas business.

2. Overview of ThinFlex

(1) Name	ThinFlex Corporation
(2) Address	No. 8, Luke 2nd Rd., Luzhu Dist., Kaohsiung City 821, Taiwan
(3) Representative	Liu Chih-Hung, Chairman
(4) Business Line	Development, manufacturing, and sales of flexible printed circuit board materials, etc.

3. Future Outlook

As the Company has already made ThinFlex a consolidated subsidiary, we expect that the material impact from making ThinFlex a wholly-owned subsidiary on consolidated business results in the current period will be minor.