



September 28, 2022

Company Name        HOYA Corporation  
Name of                Eiichiro Ikeda, Representative  
Representative        Executive Officer and CEO  
                              (Ticker: 7741, TSE Prime Market)  
Contact                Communication Department  
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### Notice of Establishment of Joint Venture (Progress Report)

As announced in the "Notice of Signing of Joint Venture Contract (Consolidated Subsidiary)" dated October 22, 2021, we hereby announce that we have established a joint venture company in China with Beijing BOE Vision Electronic Technology Co. Ltd. ("BOE"), a member of the BOE Group, in China.

The joint venture will involve our Flat Panel Display (FPD) business unit.

#### Notes

##### 1. Purpose of Incorporation of Joint Venture Company

Demand for FPD photomasks, which are essential components for the manufacture of LCDs/OLEDs for TVs, smartphones, PCs, etc., is expected to increase as the medium-to long-term panel market in the Chinese market grows. Accordingly, we have decided to pursue a FPD joint venture in China with BOE, a major Chinese panel manufacturer, with the intention to enhance the manufacturing production capacity of FPD photomasks in China.

##### 2. Outline of the Joint Venture

Name	Chongqing MasTek Electronics Co Ltd. (重庆迈特光电有限公司)
Address	Room 1021, floor 10, No. 39, Yonghe Road, Yuzui town, Jiang Bei District, Chongqing, People's Republic of China
Representative	Koki Ishizaki
Date of Incorporation	September 28, 2022
Description of Businesses	Development, manufacturing and distribution of photomasks for FPDs.
Paid-in Capital	RMB 1 billion
Investment ratio	HOYA 60%, BOE 40%

##### 3. Outline of the Partner.

Name of the counterparty to the joint venture agreement	Beijing BOE Vision Electronic Technology Co., Ltd.(BOEVT) (*1)
Controller of BOEVT	BOE Group
Address	Beijing, People's Republic of China
Representative	Chen Yanshun, Chairman of Executive Committee



Date of Establishment	April 1993		
Number of employees	79,461 (as of December 2021)		
Description of Businesses	Manufacturing and sales of electronic components such as liquid crystal panels and organic EL panels		
Paid-in Capital	38,445,746,482 RMB (as of December 2021)		
Major shareholders and percentage of shares	Beijing State-owned Capital Management Center 10.57% The Hong Kong Securities Clearing Company 3.56% Beijing BOE Investment Development Co., Ltd 2.14%		
Relationship between a listed company and the company	Capital relationship	Not applicable.	
	Personnel relationship	Not applicable.	
	Business relationship	We and our subsidiaries sell products to BOE and BOE subsidiaries.	
	Status as a related party	Not applicable.	
Selected Financial Information (RMB)	FY12/19	FY12/20	FY12/21
Consolidated net assets	95,058,129,055	103,276,766,835	142,925,547,899
Consolidated total assets	340,412,203,308	424,256,806,331	449,726,980,355
Consolidated net assets per share	2.50	2.56	3.39
Consolidated net sales	116,059,590,164	135,552,569,729	219,309,799,505
Profit attributable to owners of parent	1,918,643,871	5,035,627,952	25,830,935,500
Consolidated net income per share	0.05	0.13	0.71
Dividend per share	0.02	0.10	0.21

\*1. The information of Beijing BOE Vision Electronic Technology Co., Ltd. is not available. Therefore, the information set forth above refers to that of the BOE Group, unless otherwise specified.

#### 4. Future Schedule

Date of the joint venture agreement	October 22, 2021
Date of establishment of joint venture	September 28, 2022

#### 5. Effect on earnings

We do not expect any material effect on the consolidated results for the year ended March 31, 2023, and we will disclose impacts on financial results in the future as they may occur.

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