

Notice of Transfer of Miaoli Plant by TOK TAIWAN CO., LTD.

TOK TAIWAN CO., LTD. (hereinafter “TTW”), a consolidated subsidiary of TOKYO OHKA KOGYO CO., LTD. (Headquarters: Kawasaki, Japan/President: Noriaki Taneichi, hereinafter the “Company”), has decided to transfer one of its manufacturing sites Miaoli Plant to Chang Chun Petrochemical Co., Ltd. (hereinafter “CCPC”) (hereinafter the “Transfer”).

The impact of the Transfer on the Company’s business performance for the current fiscal year is insignificant.

1. Purpose and objective of the Transfer

TTW was established as a joint venture of the Company and CCPC in 1998. Since the establishment, TTW has engaged mainly in manufacturing and sales of semiconductor photoresists, as well as high-purity chemicals for photolithography process of semiconductors, flat panel displays, and packaged modules manufacturing in Taiwan region. Miaoli Plant mainly manufactures thinners and developing solutions.

CCPC is a major petrochemical manufacturer established in Taiwan in 1964. Chang Chun Group, which consists of several dozen companies including CCPC, has advanced technological capabilities in the production of chemical products. The group conducts business in a wide range of regions, particularly in Asia. Since the establishment of TTW in 1998, TOK group and Chang Chun Group have worked together in procuring raw materials and manufacturing products in the field of chemicals for semiconductors and displays.

In "tok Medium-Term Plan 2024" announced in February 2022, TOK group aims to "secure stable supply of high-quality products and establish an optimal production system for the group." In light of the recent demand growth in the semiconductor market in Taiwan, TTW has explored how to further increase production capacity and strengthen the sales and customer support structures. As a result, it has decided to transfer Miaoli Plant based on the judgment that it is likely to optimize the supply chain for thinners and developing solutions businesses in Taiwan and contribute to enhancing sustainable corporate value of both companies if CCPC, its business partner, manufactures high-purity chemicals in Taiwan region and TTW focuses on quality management and sales of thinners and developing solutions, customer support, and new market development. In addition, TTW will continue to develop and produce clean solutions at its Tongluo Plant.

After the Transfer, TOK Group and Chang Chun Group will continue to pursue business development by leveraging each other’s strengths.

2. Name of the plant to be transferred

TOK TAIWAN CO., LTD. Miaoli Plant

3. Name of the transferee

Chang Chun Petrochemical Co., Ltd.

4. Timeline of the Transfer

Date of transfer: March 1, 2023 (plan)

*Please see below for more information on the Chang Chun Group.

<https://www.ccp.com.tw/ccpweb.nsf/homepageEN?openagent>

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