



April 9, 2024

For immediate release

Company Name: Tokai Carbon Co., Ltd.
 Representative: Hajime Nagasaka President &CEO
 (Stock Code 5301 TSE Prime Market)
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Notice of Additional Acquisition of Shares of Consolidated Subsidiary

Tokai Carbon Co., Ltd. (hereafter, Tokai Carbon”) hereby announces the decision made at the Board of Directors meeting held on April 9, 2024 to acquire 350,000 shares of Tokai Carbon Korea Co., Ltd. (hereinafter, “TCK”), a consolidated subsidiary of Tokai Carbon, from KC Co., Ltd. (hereinafter, “KC”), the second largest shareholder of TCK after Tokai Carbon (hereinafter, the “Transaction”).

The aggregate percentage of shareholding of Tokai Carbon in TCK will be 50.4% from 47.4% after the Transaction.

1. Reason for the additional acquisition of shares

The additional shares will be acquired in order to stabilize the management of TCK and to enhance the corporate value of the Tokai Carbon Group.

2. Overview of Tokai Carbon Korea., Ltd. (TCK) (as of March 31, 2024)

(1)	Name of Company	Tokai Carbon Korea Co., Ltd.	
(2)	Location	71, Gaejeongsaneopdanji-ro, Miyang-myeon, Anseong-si, Gyeonggi-do, Republic of Korea	
(3)	Name and Title of Representative	President/CEO Young-Hee Kim	
(4)	Business Description	Manufacturing and sale of carbon graphite products and CVD-SiC coated/solid products	
(5)	Capital	KRW 5,838MM	
(6)	Date Established	August 7, 1996	
(7)	Major Shareholders and Ownership Ratio	Tokai Carbon Co., Ltd. (47.4%) KC Co., Ltd. (11.18%)	
(8)	Relationship with Tokai Carbon	Capital relationship	Tokai Carbon holds 5,553,250 shares equivalent to 47.4% of the total number of TCK’s outstanding shares
		Personnel relationship	2 officers of Tokai Carbon serve as Board members of TCK
		Business relationship	Tokai Carbon sells products and also has a license agreement on manufacturing technology

3. Overview of the seller (KC) (as of March 31, 2024)

(1)	Name of Company	KC Co., Ltd.
(2)	Location	30, Je2gongdan, 3-gil, Miyang-myeon, Anseong-si, Gyeonggi-do, Republic

		of Korea	
(3)	Name and Title of Representative	CEOs Sang Geol Koh, Hong Bin Kwon	
(4)	Business Description	Manufacture, sales and R&D of semiconductor manufacturing equipment	
(5)	Capital	KRW6,777MM	
(6)	Date Established	February 16, 1987	
(7)	Net Assets	KRW864,920MM	
(8)	Total Assets	KRW1,062,311MM	
(9)	Major Shareholders and Shareholding Ratio	Sang Geol Koh (26.4%)	
(10)	Relationship with Tokai Carbon	Capital Relationship	Tokai Carbon holds 104,525 shares equivalent to 0.8% of the KC's outstanding shares. In addition, KC holds 259,000 shares equivalent to 0.1% of Tokai Carbon's outstanding shares
		Personnel Relationship	Not applicable
		Business Relationship	Not applicable
		Related Party Relationship	Not applicable

4. Number of shares to be acquired, acquisition price and shareholdings before and after the Transaction

(1)	Number of shares held before the Transaction	5,533,250 shares (Number of voting rights: 5,533,250) (Ratio of voting rights held: 47.4%)
(2)	Number of shares to be acquired	350,000 shares (Number of voting rights: 350,000)
(3)	Consideration	JPY 5.2 billion*
(4)	Number of shares held after the Transaction	5,883,250 shares (Number of voting rights: 5,883,250) (Ratio of voting rights held: 50.4%)

* Price per share is based on the closing stock price on April 9, 2024. Applied exchange rate is JPY 0.1124 to the KRW .

5. Transaction schedule

(1)	April 9, 2024	Resolution at the Board of Directors meeting
(2)	April 9, 2024	Execution of share purchase agreement
(3)	Apr 23,2024(planned)	Completion of the share purchase

6. Future prospects

There are no significant impact on our consolidated business performance for fiscal year ending December 31, 2024.

End of notice