

Apr 30, 2024

To whom it may concern:

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**(Update on Disclosed Matter)**

**Harima Chemicals Group, Inc. to Acquire Additional Shares in  
Hangzhou Hanghua Harima Chemicals Co., Ltd.**

As previously informed on Apr 15, 2024, Harima Chemicals Group, Inc. (“Harima”) has reached an agreement to acquire all shares of its China-based consolidated subsidiary, Hangzhou Hanghua Harima Chemicals Co., Ltd. (“Hanghua Harima”) from long-term partner Hangzhou Research Institute of Chemical Industry (“the Institute”), and dissolve the related joint-venture agreement with the Institute. This time, we announce that the procedures related to the above acquisition have been finalized and Hanghua Harima is now a fully-owned subsidiary of Harima.

Established in 1997 as a joint venture between Harima and the Institute, Hanghua Harima manufactures and sells paper chemicals in East China. In addition to Hanghua Harima, our company operates 8 other bases in China, with a diverse portfolio including solder materials, brazing materials, adhesive resins, disproportionate rosin etc.

Over the years, Hanghua Harima has been a significant contributor to our company’s sales and profitability, and the current acquisition aims to further enhance its management fundamentals and presence in the Chinese market.