


February 1, 2019

To Whom it may Concern:

Company Name:	 TAIYO HOLDINGS CO., LTD.
Representative:	Eiji Sato, President and CEO
Stock code:	4626, TSE 1 st Section
Contact:	Shuichi Omi, Executive Officer, General Manager, Administrative Division Tel: 03-5953-5200

Notice of Investment with Wingo Technology Co., Ltd.

Taiyo Holdings Co., Ltd. (“Taiyo Holdings”) has concluded a basic agreement on an investment with Wingo Technology Co., Ltd. (“Wingo”). The details are reported below.

1. Background on and Reasons for Investment

As stated in NEXT STAGE 2020, our medium-term business plan, Taiyo Holdings is aiming to extricate the company from a business structure that is heavily dependent on the printed wiring board (PWB) component business. We are working toward making the leap to become a comprehensive chemical company, based on the keyword of the “chemicals” the company possesses. Taiyo Holdings is generating new business in four promising areas of future growth. These include medical and pharmaceuticals, food, and energy, in addition to electronics (including solder resist).

Taiyo Holdings believes that, in the electronics field (including solder resist), its technologies will be highly compatible with the high-performance soluble polyimide varnish developed by Wingo. The Company anticipates that it will be able to utilize materials developed by Wingo to create new products for use in OLEDs*1 and semiconductors and firmly maintains that it can expect technological synergy with Wingo as it advances its endeavors in the polyimides for displays and semiconductors field. Taiyo Holdings forecasts expansion in the OLED market, as well as its own entry into the micro LEDs*2 market, and has large expectations for the enormous business chances that preemptively securing related demand through accelerated joint development with Wingo will provide.

*1 “OLED” is an abbreviation of “Organic Light Emitting Diode” and refers to a light emitting diode that utilizes organic substances as luminescent material.

*2 Micro (microscopic) LEDs are combined to form individual pixels on screen displays.

2. Profile of Wingo Technology Co., Ltd

(1) Name	Wingo Technology Co., Ltd.
(2) Location	5303 Haga, Okayama, Okayama, Japan Okayama Research Park Incubation Center, room 115 (headquarters), room 108 (research center), room 117

	(mass-production plant)	
(3) Name and title of representative	President and Chief Executive Officer Dr. Win Maw Soe	
(4) Business description	Designs, develops, manufactures and sells high-performance soluble polyimides, which are a base material used in the production of rechargeable lithium ion batteries and other key components of power semiconductors, high-conversion solar cell panels, next-generation automobiles and space aeronautics.	
(5) Capital	JPY 115,000,000	
(6) Date established	May 18, 2016	
(7) Major shareholders and stakes held	This information is not disclosed per the agreement.	
(8) Relationship between Taiyo Holdings and Wingo	Capital relationships	Not applicable
	Personal relationships	Not applicable
	Transactional relationships	Not applicable
	Status in relation to interested parties	Not applicable

3. Number of Shares Acquired and Shares Held After Acquisition

(1) Number of shares held before transfer	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0%)
(2) Number of shares acquired	600 Class A shares (Number of voting rights: 600)
(3) Acquisition price	This information is not disclosed per the agreement.
(4) Number of shares held after transfer	600 class A shares (Number of voting rights: 600) (Percentage of voting rights held: 16.0%)

4. Schedule

(1) Date of resolution by Board of Directors:	February 1, 2019
(2) Agreement conclusion date	February 1, 2019
(3) Date shares acquired	February 8, 2019

5. Future Prospects

The impact of this investment on the fiscal year ending March 31, 2019 financial results of Taiyo Holdings will be minor. However, we will provide prompt notice if any events that should be disclosed arise.