

September 4, 2020

To whom it may concern

Company	Fujitec Co., Ltd. (Stock Code 6406)
Representative	Takakazu Uchiyama President and CEO
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### Notice regarding transfer of sub-subsidiary

We hereby give notice that Fujitec Co., Ltd. (hereinafter “Fujitec”) and Chinatex Corporation Limited (Beijing, China) have made a contribution in kind of all shares in Shanghai Huasheng Fujitec Escalator Co., Ltd. , a consolidated subsidiary of Fujitec (Shanghai, China) (hereinafter “Shanghai Huasheng”) to Huasheng Fujitec Elevator Co., Ltd., a consolidated subsidiary of Fujitec (Hebei Province, China) (hereinafter “Huasheng Fujitec”), thereby making Shanghai Huasheng a wholly-owned subsidiary of Huasheng Fujitec (Sub-subsidiary of Fujitec).

(Please note that this English translation is only for reference purpose. When there are any discrepancies between Japanese version and English translation version, the original Japanese version always prevails.)

#### 1. Background

By placing Shanghai Huasheng, the escalator business base, under the control of Huasheng Fujitec, the elevator business base, the elevator business and the escalator business will be integrated to build an agile and efficient management system.

Please note that the transfer of a sub-subsidiary is a change within the scope of consolidation, and that there is no change in scope of consolidation.

#### 2. Outline of the company transferred from a subsidiary to a sub-subsidiary

(1) Name	Shanghai Huasheng Fujitec Escalator Co., Ltd.	
(2) Location of Head Office	Shanghai, China	
(3) Title and Name of Representative	Chairman Zhang Hongfei	
(4) Business Description	Manufacturing, Sale, Installation and Maintenance of Escalator	
(5) Capital	RMB 119,443 thousand	
(6) Date of Establishment	January 29, 2002	
(7) Interest Holder and Ownership Ratio	Fujitec Co., Ltd. : 60% (Listed company) Chinatex Corporation: 40%	
(8) Relationship with Fujitec	Capital	Fujitec has 60% holdings in the subsidiary
	Personnel	Interlocking officer
	Transaction	Technology transfer agreement, Purchase and sales of finished goods and semi-finished goods

3. Outline of the subsidiary contributed in kind

(1) Name	Huasheng Fujitec Elevator Co., Ltd.
(2) Location of Head Office	Hebei Province, China
(3) Title and Name of Representative	Chairman Zhang Hongfei
(4) Business Description	Manufacturing, Sale, Installation and Maintenance of Elevator & Escalator
(5) Capital	RMB 500,000 thousand
(6) Date of Establishment	December 8, 1995
(7) Interest Holder and Ownership Ratio	Fujitec Co., Ltd. : 60% (Listed company) Chinatex Corporation: 40%

4. Schedule

Date of transfer: September 2, 2020

5. Future outlook

The transfer will have a minor impact on the Fujitec's consolidated future business outlook.