



November 21, 2019

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Notice Regarding Change of Expected Date for Changes (Transfer of Shares) and Amount of Transfer at Specified Subsidiary and Equity-Method Affiliate

Nitta Gelatin Inc. (hereinafter “Nitta Gelatin”) hereby announces that although it had been previously stated in the October 2, 2019 release entitled “Notice Regarding Further Postponement of Expected Date for Changes (Transfer of Shares) at Specified Subsidiary and Equity-Method Affiliate” that the date for transfer of all of its shares of the consolidated subsidiary Package Hongkong Limited would be changed from the end of September 2019 to the end of December 2019, the schedule of the transfer date has been changed again and the amount of the transfer has also been changed, as follows.

1. Details of change

	Before	After
Date for transfer of shares	End of December 2019	Early December 2019
Amount of transfer of shares	RMB 15 million	Residual value (RMB 10)

2. Reason for change

Nitta Gelatin carried out careful preparations for executing the transfer of shares after concluding a contract for the transfer of shares with Casing Hongkong Limited. However, having considered the financial position of Casing Hongkong Limited, it now appears that it will be difficult to recover the payment for the transfer, and its withdrawal from joint operations has been prioritized.

3. Future outlook

The change of the date and amount for transfer of the shares is expected to have a slight impact on consolidated business results for the fiscal year ending March 2020. Going forward, Nitta Gelatin will promptly make announcements for events regarded worth of disclosure.