



March 2nd, 2023

Company name: SATORI ELECTRIC CO., LTD.
Representative: Hiroyuki Satori,
Representative Director, President
Securities Code: 7420
(Tokyo Stock Exchange Prime Market)
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Notice Regarding Completion of Share Acquisition of SM Electronic Technologies Pvt. Ltd. (Subsidiary)

About the "Notice regarding acquisition of shares in SM Electronic Technologies Pvt. Ltd. ("SM Electronic") to make it a subsidiary and of part of the business of GS Technology Pte. Ltd. ("GST"), and changing company name of Singapore Satori Pte. Ltd. (now known as SMET Singapore Pte. Ltd., "SG Satori")" dated January 13th, 2023, Satori Electric Co., Ltd. (the "Company") received a notification yesterday from National Securities Depository Limited in India confirming the completion of transfer of shares as of February 28th 2023 in that the Company acquired the additional shares in SM Electronic to make it a subsidiary and the payment for the acquisition was partially made through an in-kind contribution of shares of SG Satori.

SM Electronic becomes a consolidated subsidiary of the Company from the third quarter of the financial year ending May 31st, 2023. The impact of this transaction on the consolidated results for the financial year would be negligible. If any event that should be disclosed occurs going forward, the Company will promptly disclose such information.

The acquisition of part of the business of GST in SG Satori is scheduled to be completed at the end of March. For more details, please refer to the announcement on January 13th, 2023, titled "Notice regarding acquisition of shares in SM Electronic Technologies Pvt. Ltd. to make it a subsidiary and of part of the business of GS Technology Pte. Ltd., and changing company name of Singapore Satori Pte. Ltd."