

October 25, 2023

KOKUSAI ELECTRIC CORPORATION
 Representative Fumiyuki Kanai
 Representative Director,
 President and Chief Executive Officer
 (Securities Code No. 6525, Prime Market)
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Notification Regarding Change of Parent Company and Affiliated Company

TOKYO, October 25, 2023 - KOKUSAI ELECTRIC CORPORATION (headquarters: Chiyoda-ku, Tokyo, Representative Director, President and Chief Executive Officer: Fumiyuki Kanai) (the “Company”) hereby announces that KKR HKE Investment L.P., which was our Parent Company, has become an Affiliated Company as follows.

1. Date of the change

October 25, 2023

2. Reason for the change

Due to completion of the secondary offering of our common shares by KKR HKE Investment L.P. and the share lending of our common shares owned by KKR HKE Investment L.P. to a Japanese underwriter for the secondary offering of our common shares by way of overallotment, in connection with the listing of our shares on the Prime Market of the Tokyo Stock Exchange, KKR HKE Investment L.P. no longer qualifies as a Parent Company and has become an Affiliated Company of the Company.

3. Overview of KKR HKE Investment L.P.

(1)	Name	KKR HKE Investment L.P.	
(2)	Address	PO BOX 309, Uglund House, Grand Cayman, KY1-1104, Cayman Island	
(3)	Grounds for establishment, etc.	Limited Partnership existing under and by virtue of the Acts of the Cayman Islands	
(4)	Information about the General Partner	Name	KKR HKE Investment Limited
		Address	PO BOX 309, Uglund House, Grand Cayman, KY1-1104, Cayman Island
		Name and Title of the Representative	Director Steven Codispoti

		Content of Businesses	Investing as a General Partner of LPA
(5)	Relation to the Company	Relation to the Company (Capital Relations)	KKR HKE Investment L.P. holds 43.85% of total voting rights (as of October 25, 2023)
		Relation Between the Company and General Partner	Not applicable. Our directors, Hirofumi Hirano and Masaki Nakamura are dispatched from KKR Japan Limited, the Japanese affiliate of Kohlberg Kravis Roberts & Co. L.P..

4. Number of voting rights held by KKR HKE Investment L.P. and percentage of voting rights before and after the change

		Number of voting rights (% of total voting rights)		
		Directly owned	Indirectly owned	Total
Before the change (as of September 21, 2023)	Parent Company and Largest Shareholder as a Major Shareholder	1,687,005 (73.22%)	0 (0.00%)	1,687,005 (73.22%)
After the change (as of October 25, 2023)	Affiliated Company and Largest Shareholder as a Major Shareholder	1,010,258 (43.85%)	0 (0.00%)	1,010,258 (43.85%)

(Notes)

- Total number of shares issued as of September 21, 2023 230,404,200
- Total number of shares issued as of October 25, 2023 230,404,200
- The percentage of total voting rights is rounded to the third decimal place.
- Number of voting rights (percentage of voting rights) after change held by KKR HKE Investment L.P. is calculated after excluding (i) the number of voting rights held by KKR HKE Investment L.P. decreased as a result of its secondary offering of our common shares and (ii) 88,271 (8,827,100 shares), the number of voting rights corresponding to the number of shares subject to the lending of our shares owned by KKR HKE Investment L.P. to a Japanese underwriter for the secondary offering by way of over-allotment, the lending period of which will end on November 21, 2023.

5. Change of Unlisted Parent Company that shall be disclosed

There is no change in connection with the unlisted Parent Company that shall be disclosed.

6. Outlook

No impact is expected on the management or results of operations of the Company as a result of this change of Parent Company and Affiliated Companies.

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