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Announcement of establishment of a subsidiary in Hungary

SIIX Corporation (the “Company”) hereby announces that a resolution was passed at the meeting of the Board of Directors held on October 28, 2016 to establish a manufacturing subsidiary in Hungary that will carry out the mounting of electronic components and the assembly and processing of equipment and components.

1. Objective of establishing the subsidiary

The Company currently has a manufacturing base in Slovakia as its production center in Europe. Business orders from existing customers from a wide range of industries as well as new powerful companies have increased due to strategic reinforcement of its European business over the past several years. Under such circumstances, the Company will establish a new manufacturing base in neighboring Hungary in order to respond to the expanded business in Europe, where further economic recovery is expected in the future.

Hungary is a member of the V4 (Visegrad Four) and is situated in the center of Europe, with advantageous geographic access to European cities. It also boasts a high quality labor force, and has achieved stable economic growth in recent years as one of Europe’s representative production centers. At the new plant, we will start business for new customers and different forms of business. By doing so, we will satisfy the detailed needs of European customer companies throughout Europe under the cooperation of our sales bases in Germany, the Slovakia plant, and the Hungary plant.

2. Overview of the subsidiary to be established

(1) Company name	SIIX Hungary Kft. (tentative)
(2) Location	Nagykőrös, Republic of Hungary
(3) Representative	TBC
(4) Date of establishment	November 2016 (plan)
(5) Capital	4 million euros (approx. 500 million yen)
(6) Main business lines	Mounting of electronic components, assembly and processing of equipment and components

3. Overview of plant

(1) Size	Land area: 49,546 m ² ; building area: 16,841 m ²
(2) Investment	Approx. 2.0 billion yen
(3) Employees	Approx. 100 (at start of operation)

4. Schedule

October 28, 2016	Resolution of Board of Directors
November 2016	Establishment of subsidiary (plan)
September 2017	Start of operation (plan)

5. Future outlook

Since the new subsidiary is expected to start operation in September 2017, we believe the impact on the consolidated business results for the current fiscal year will be negligible. We will promptly make announcement of any impact as it deems necessary in the future..