

January 16, 2017
Nippon Paint Holding Co., Ltd.

Stake Acquisition of Paint Manufacturer in China

NPHD is pleased to announce that Nippon Paint China, joint venture of Nipsea Pte and NPHD, has acquired 60 % stake of Huizhou CRF which was jointly owned by Mr. Wang WenBin (60%) and CRF Shenzhen (40%).

Having successfully completed the acquisition, NP China and CRF Shenzhen hold 60% and 40% shareholding interests in Huizhou CRF respectively, effective from January 2017.

Since industrial wood coatings market has been expanding rapidly, Nippon Paint China recognizes it will be one of the important business segments. With such understanding, Nippon Paint China decided to pursue the market jointly with CRF, which has strength in the industrial wood coatings. Nippon Paint China expects to expand its sales as well as presence in the Chinese market through the acquisition.

It will have a minor impact on the consolidated results of NPHD.

【Profile of CRF Shenzhen】

Company name:	CRF Shenzhen Co., Ltd.
Date established:	1999
Headquarters:	Huizhou city, Guangdong province, PRC
Representative:	Mr. Wang WenBin, Chairman
Business activities:	Manufacture and sale of wood furniture coatings
Shareholders:	Mr. Wang 78%, other board members 22%

【Profile of Nippon Paint China】

Company name:	Nippon Paint (China) Co., Ltd.
Date established:	1992
Headquarters:	Shanghai city, PRC
Representative:	Mr. Eric Chung, President
Business activities:	Manufacture and sale of various types of paints & coatings
Shareholders:	NPHD 51%, Nipsea Pte. Ltd. 49%