



October 4, 2019

Company name: Nippon Paint Holdings Co., Ltd.
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(Securities Code: 4612, TSE 1st Section)
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Notice Regarding Termination of Acquisition of Mega Coatings' Majority Stakes

September 20 2019, Nippon Paint Holdings Co., Ltd. (President & CEO, Tetsushi Tado, hereinafter "NPHD") announced that NPHD has decided to terminate the acquisition of Mega Coatings' Majority Stakes, which is previously announced in the press release "Acquire Majority Stakes of Mega Coatings in China" dated November 29, 2018.

1. Reason for terminating the Share Acquisition

Nippon Paint China (hereinafter "NP China"), joint venture of Nipsea Pte., Ltd. and NPHD, initially had agreed to acquire 70% shares in Shanghai Mega Coatings Co., Ltd. and Mega Coatings (Nantong) Co., Ltd. (collectively known as "Mega") ,and NP China would enter full-scale into the Container and Wind Power Infrastructure segments as a China's industrial coatings business. Since then, we have proceeded with discussions to complete the procedures to acquire shares, however, both companies have agreed to terminate the acquisition because we concluded that it would be difficult to achieve the expected profit growth.

2. Future Outlook

The Company anticipates that the impact of the terminating the share acquisition on the Company's consolidated performance will be minor.

End