

NOTICE: For the convenience of capital market participants, NIPPON PAINT HOLDINGS CO., LTD. makes efforts to provide English translations of information disclosed in Japanese, provided that the original Japanese version prevails over its English translation version in case of any discrepancy between the original and translation.

May 21, 2020

To whom it may concern,

Name of company: Nippon Paint Holdings Co., Ltd  
Representative: Masaaki Tanaka, Chairman of the Board,  
Representative Executive Officer & CEO  
(Securities Code: 4612, TSE 1st Section )  
Contact: Ryosuke Tanaka, General Manager of Investor Relations  
(TEL+81-(0)50-3131-7419)

### Notification of Other Affiliated Company's Financial Results

NIPPON PAINT HOLDINGS CO LTD ("NPHD") announces the FY 2019 financial results of NPHD's Other Affiliated Company, NIPSEA INTERNATIONAL LIMITED.

#### 1. Corporate Overview

(1) Company Name NIPSEA INTERNATIONAL LIMITED  
(2) Address SUITES 3203-4, 32/F, TOWER 2, NINA TOWER, 8 YEUNG UK ROAD, TSUEN WAN, HONG KONG.  
(3) Representative Director, Goh Hup Jin,  
Director, Lavoo Martin Yuen-An  
(4) Main business Investment Business  
(5) Capital HK \$1,450 million

#### 2. Status of Shares of NIPSEA INTERNATIONAL LIMITED

##### (1) Status, by Type of Holder

(As of December 31, 2019)

Classification	Shares								Number of fractional shares (shares)
	Govern-ments / Local Governments	Financial institutions	Financial instruments operators	Other corporations	Foreign corporations, etc.		Individuals & Others	Total	
					Excl. individuals	Individu als			
Number of shareholders( persons)	—	—	—	—	1	—	—	1	—
Number of shares held(Trading units)	—	—	—	—	1,450,000,000	—	—	1,450,000,000	—
Percentage of shares held(%)	—	—	—	—	100.00	—	—	100.00	—

## (2) Major Shareholders

(As of December 31, 2019)

Name or trade name	Address	Number of shares held(shares)	Percentage to total number of shares issued (%)
NIPSEA HOLDINGS INTERNATIONAL LTD.	SUITES 3203-4, 32/F, TOWER 2, NINA TOWER, 8 YEUNG UK ROAD, TSUEN WAN, HONG KONG.	1,450 million	100.00
Total	—	1,450 million	100.00

## 3. Board of Directors

(As of May 21, 2020)

Responsibilities	Name	Date of birth	Biography		Number of shares held(shares)
Director	Goh Hup Jin	6 Apr. 1953	Jan. 1985 Jan. 1988 Dec. 1993 Sep. 2009 Aug. 2012 Dec. 2014	Representative of NIPSEA HOLDINGS INTERNATIONAL LTD Representative of the WUTHELAM Group Representative of NIPSEA PTE LTD. Director, NIPSEA MANAGEMENT COMPANY PTE., LTD. Director, NIPSEA INTERNATIONAL LIMITED Director, NIPPON PAINT HOLDINGS CO., LTD	—
Director	Cheung Man Cheo	23 Jan. 1934	Oct. 2002 Sept. 2007 Nov. 2016	Director, WUTHELAM HOLDINGS LTD Director, NIPSEA HOLDINGS INTERNATIONAL LTD Director, NIPSEA INTERNATIONAL LIMITED	—
Managing Director	Lavoo Martin Yuen-An	12 Feb. 1987	Nov. 2016	Director, NIPSEA INTERNATIONAL LIMITED	—
Director	Leung Ho Foon	9 Oct. 1949	Nov. 2016	Director, NIPSEA INTERNATIONAL LIMITED	—
Director	Sim Gaik Heok	22 Aug. 1967	Mar. 2019	Director, NIPSEA INTERNATIONAL LIMITED	—

#### 4. Financial Statements

##### (1) Balance Sheet

(Unit: one thousand HKD)

	FY2019	FY2018
<b>Non-current assets</b>		
Plant and equipment	141	161
Investment in an association	51,346,039	34,069,840
Investment in a subsidiary	76,613	76,613
Long-term Investment	1,461	1,461
	51,424,255	34,148,076
<b>Current assets</b>		
Short-term investment	—	23,647
Deposits, prepayments and other receivables	521	137
Amount due from a subsidiary	14,645	11,342
Cash and cash equivalents	90,609	28,234
	105,776	63,361
<b>Current liabilities</b>		
Accrued expenses	454	712
Amount due to immediate parent	571,027	562,808
Amount due to intermediate holding company	12,708,236	13,057,579
	13,279,719	13,621,100
<b>Net assets</b>	38,250,312	20,590,337
<b>Capital and reserve</b>		
Share capital	1,450,000	1,450,000
Accumulated profits	36,800,312	19,140,337
<b>Total equity</b>	38,250,312	20,590,337

Note: Amounts are rounded down.

(2) Statement of profit or loss and other comprehensive income

(Unit: one thousand HKD)

	<b>FY2019</b>	<b>FY2018</b>
<b>Revenue</b>	409,178	398,403
<b>Other income</b>	2,663	3,069
<b>Administrative expenses</b>	-2,222	-2,751
<b>Other operating expenses</b>	-5,383	-43,646
<b>Fair value gain on investment in an associate</b>	17,276,198	2,698,742
<b>Profit before taxation</b>	17,680,434	3,053,816
<b>Income tax</b>	-20,458	-20,098
<b>Profit for the year</b>	17,659,975	3,033,718

Note: Amounts are rounded down.