

December 28, 2020

For immediate release

Company: Nippon Paint Holdings Co., Ltd.
Representative: Masaaki Tanaka, Chairman of the Board,
Representative Executive Officer, President &
CEO
(Code No.: 4612, TSE 1st Section)
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Notice of Change in Closing Date for the “Notice Regarding Acquisition of Additional Equity Interests in the Company’s Joint Ventures with the Wuthelam Group in the Asia Region, Acquisition of an Equity Interest in the Indonesia Business (Conversion to Subsidiary), Issuance of New Shares Through a Third-Party Allotment, and Change in Parent Company”

In the “Notice Regarding Acquisition of Additional Equity Interests in the Company’s Joint Ventures with the Wuthelam Group in the Asia Region, Acquisition of an Equity Interest in the Indonesia Business (Conversion to Subsidiary), Issuance of New Shares Through a Third-Party Allotment, and Change in Parent Company” dated August 21, 2020, the Company announced that it would acquire the equity interests held by the Wuthelam Group (meaning Wuthelam Holdings Limited (“Wuthelam”), its representative Mr. Goh Hup Jin (Wuthelam and Mr. Goh Hup Jin collectively, “Wuthelam and Mr. Goh”), Wuthelam’s subsidiaries, and companies substantively controlled by Wuthelam and Mr. Goh; the “Wuthelam Group”) in joint ventures in the Asia region (the “Target JVs”) and the Indonesia business operated by the Wuthelam Group and in which the Wuthelam Group owns 99.9% of the equity interests (the Indonesia business and the Target JVs collectively, the “Target Businesses”; that acquisition, the “Acquisition”) and issue new shares through a third-party allotment to NIPSEA INTERNATIONAL LIMITED and Fraser (HK) Limited, both members of the Wuthelam Group. As approvals from foreign regulatory authorities may not be forthcoming by January 1, 2021, it is anticipated that the closing date of the Acquisition, which was originally intended to be January 1, 2021, will be postponed to a later date in January 2021 as follows.

1. Schedule

The acquisition of the Target Businesses is anticipated to be implemented during January 2021. The exact date will be announced once it is finally determined.

2. Effect on performance

The delay has no effect on the Company’s performance in the fiscal year ending December 31, 2020.