

(English Translation)

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For Immediate Release:

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### **Notice Regarding Status of Review on Use of Non-current Assets**

IHI Corporation (“IHI”) hereby provides notice regarding the use of land, buildings, etc. of former Aichi Headquarters Representative’s Office, which ended its function as a production base at the end of November 2018. IHI transferred a portion of aforementioned non-current assets to Daido Steel Co., Ltd., as announced in a news release dated September 17, 2019, and has conducted an earnest review of the remaining portion of the assets.

As part of the review, IHI is currently negotiating with Oono Development Co., Ltd. concerning the western side scope of the former office.

IHI presents an overview of Oono Development Co., Ltd. below. Regarding this matter, Oono Development Co., Ltd. intends to take maximum advantage of the locational characteristics of the former office site of IHI’s former office site and is planning to maximize contribution to realizing a circular economy through improving logistical efficiency of the waste recovery industry, among other measures. IHI is confident that the transferee will effectively utilize the site.

At this stage, both companies are proceeding with preparation of details regarding the contract while moving forward with the necessary procedures for the transfer. When an agreement has been reached, IHI will make further announcements concerning the impact on business results.

1. Assets of the scheduled transfer and estimated timing of the transfer

11-1, Kitahama-machi, Chita-city, Aichi, etc. (Land approximately 393,300 m<sup>2</sup>, including accompanying buildings and fixtures)

The transfer is planned to take place in the first half of fiscal 2021.

2. Overview of potential transferee

Company name	Oono Development Co., Ltd.
Headquarters	184, Kita-Umemoto-machi Kou, Matsuyama-city, Ehime
Name and title of representative	Tsuyoshi Oono, Representative Director
Main business activities	Collection, transportation, intermediate disposal, and final disposal of industrial waste and specially controlled industrial waste; contracting and construction of civil engineering demolition work, etc.
Date of establishment	November 19, 1973
Relationship with IHI	There are no capital, personnel, business relationships, related parties, or other matters that require special mention.

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