



April 20, 2020
OSAKI ELECTRIC Co., Ltd.
Yoshihide Watanabe, Chairman and CEO
Stock Code: 6644

Notice of Postponement of Transition to a Holding Company

TOKYO, April 20, 2020 - OSAKI ELECTRIC, a leading Japanese smart meter company (hereafter “the Company”), has announced the postponement of transition to a holding company, previously resolved and announced on February 4, 2020. The decision was resolved at the board of directors’ meeting held today.

1. Background and Purpose of Postponement

The Company has taken preventive actions against the continuing spread of COVID-19 by requesting its employees working at Tokyo headquarters to work-from-home, prior to the declaration of the state of emergency by the Japanese government on April 8, 2020, and continues its efforts to today. In addition it is placing its priority in mitigating the business risks under aforementioned circumstances. Therefore, the Company decided to postpone the transition since it is difficult to attain and place human resources necessary for the transition procedures to a holding company.

2. Schedule

Schedule for transition to a holding company will be announced upon decision

3. Financial Impact of Postponement

None