

<< Translation for Reference >>

August 1, 2019

Company Name: Chiyoda Corporation

President & COO: Masaji Santo

Stock Code: 6366

Stock Listing: Second Section of the Tokyo Stock Exchange

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Notice concerning transfer of fixed assets of consolidated subsidiary

Chiyoda Corporation (“Chiyoda”) announces today that it has decided to transfer fixed assets of its subsidiary, Chiyoda Singapore (Pte) Limited at the board meeting held on August 1, 2019.

1. Reason for Transfer

Transfer of the fixed assets shall be implemented in accordance with Chiyoda’s revitalization plan.

2. Outline of the Subsidiary

(1) Name	Chiyoda Singapore (Pte) Limited
(2) Address	14 International Business Park Jurong East, Singapore
(3) Name / Title of the Representative	Takahiro Teraoka, Managing Director
(4) Line of Business	Design & construction of industrial facilities
(5) Capital	SGD13,288,289.36

3. Assets to be transferred

Name of the Assets	Transfer Value	Book Value	Capital Gain
Office premises	SGD 7,200,000.00 (Approx. JPY 574MM)	SGD 7,071,000.00 (Approx. JPY 563MM)	SGD 129,000.00 (Approx. JPY 10MM)

*Exchange Rate: JPY79.68/SGD

4. Party to whom the assets to be transferred

The party to whom Chiyoda Singapore (Pte) Limited transfers its fixed assets is a construction contractor listed on Singapore Stock Exchange, and engaged in EPC business both inside / outside Singapore. Its name cannot be disclosed according to the said party’s request. For reference, there are no capital nor personal relationships among Chiyoda, Chiyoda Singapore (Pte) Limited and the said party, and there are no related party transactions.

5. Schedule of Transfer

(1) Board resolution date	August 1, 2019
(2) Contract date	Middle August 2019 (expected)
(3) Hand-over date	End of November 2019 (expected)

6. Future Outlook

This transfer will have no material impact on Chiyoda's full year financial results of FY2019 ending March 2020.

End