

(This notice has been translated from the original notice in Japanese. In the event of any discrepancy, the original in Japanese shall prevail.)

June 4, 2019

Name of Company: Sanshin Electronics Co., Ltd.

Representative: Toshiro Suzuki (Representative Director, COO)
(Code No. 8150 Listed in the First Section of the Tokyo Stock Exchange)

Enquiries to: Akio Misono (Director, Operating Officer and
Senior General Manager of
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For Immediate Release:

Notice Regarding Change of Largest (Principal) Shareholder

Sanshin Electronics Co., Ltd. (hereinafter “the Company”) notifies as follows that its largest (principal) shareholder has changed as of May 22, 2019, as described below.

Details

1. Timeline of change of largest (principal) shareholder

Based on the submission to the Kanto Local Finance Bureau on May 29, 2019 of a Large-volume Holding Report (Change Report) under the joint signature of the joint shareholders of the Company, including S-Grant Co., Ltd. and the shareholder listed below, the Company has confirmed that the Company’s largest (principal) shareholder has changed.

2. Overview of new largest (principal) shareholder

(1) Name	City Index Third Co., Ltd
(2) Location	3-13-14, Kuramae, Taito-ku, Tokyo
(3) Name and title of representative	Hironao Fukushima, Representative Director
(4) Details of operations	1. Intermediation and sale of real estate 2. Rental, management and operation of real estate 3. Other operations incidental to the above

3. Number of voting rights and proportion of total voting rights held by above shareholder

	Number of voting rights (number of shares)	Proportion of total voting rights of all shareholders	Shareholder rank
Before change (As of March 31, 2019)	5,916 (591,600 shares)	3.06%	8 th
After change (As of May 22, 2019)	21,390 (2,139,000 shares)	11.08%	1 st

- Notes:
1. The “number of voting rights” before the change is based on the total voting rights in the Company recorded in the Shareholder Registry as of March 31, 2019. The “number of voting rights” after the change is based on the total voting rights in the Company recorded in the submitted Large-volume Holding Report (Change Report).
 2. The “proportion of total voting rights of all shareholders” both before and after the change is calculated based on the total voting rights in the Company (193,044) as of March 31, 2019. Numbers of shares held are rounded to the third place after the decimal.
 3. The “shareholder rank” both before and after the change is calculated based on the number of shareholders recorded in the Shareholder Registry as of March 31, 2019.

4. Expected effects

The change in largest (principal) shareholder as described above does not affect the consolidated business results of the Company.