

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

December 20, 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, Senior Operating Officer and
Senior General Manager of

Finance & Accounting Division)

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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 December 12, 2019, as described below.

Details

1. Timeline of change of largest (principal) shareholder

Based on the submission to the Kanto Local Finance Bureau on December 19, 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 former largest (principal) shareholder

Name and address of person who has ceased to be the Company’s largest (principal) shareholder

(1) Name	CITY INDEX THIRD, Inc.
(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 September 30, 2019)	21,390 (2,139,000 shares)	11.08%	1 st
After change (As of December 12, 2019)	— (— shares)	—%	—

- 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 September 30, 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” before the change is calculated based on the total voting rights in the Company (193,042) as of September 30, 2019. Numbers of shares held are rounded to the third place after the decimal.
 3. The “shareholder rank” before the change is calculated based on the number of shareholders recorded in the Shareholder Registry as of September 30, 2019.

4. Expected effects

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