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November 5, 2021

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)

(Tel: +81-3-3453-5111)

For Immediate Release:

Notice Regarding Retirement of Treasury Stock

(Retirement of Treasury Stock Based on Article 178 of the Companies Act)

At the Board of Directors meeting held today, the Company resolved the retirement of the Company's treasury stock based on Article 178 of the Companies Act as shown below.

Details

1. Type of shares to be retired: Ordinary shares of the Company stock
2. Number of shares to be retired: 8,000,000 shares (ratio of total outstanding shares before retirement: 32.95%)
3. Scheduled date of retirement: November 19, 2021 (Fri.)

4. Reason for retirement:

The Company plans to list on the Prime Market when our Tokyo Stock Exchange market classification is reviewed (scheduled for April 2022). The treasury stock will be retired in order to improve the ratio of shares in circulation and meet the criteria for maintaining listing on the Prime Market.

(Reference)

- Total number of outstanding shares after retirement: 16,281,373 shares
- Status of treasury stock holdings as of September 30, 2021

Total number of outstanding shares (including treasury stock): 24,281,373 shares

Number of treasury stock shares: 11,964,840 shares (49.28% of total number of outstanding shares)