

April 27, 2018

Announcement of Establishment of New Company in Hong Kong

We are happy to announce that the company made a resolution in the board of directors today to establish a subsidiary in Hong Kong as shown below.

## 1. Purpose of the establishment

To transfer a control office of inventory in a hub warehouse (China) from head office to a new company with an aim to establish more effective and efficient control system.

## 2. Outline of the new company

(1)	Name	FOSTER TRADING CO., (HONG KONG) LTD.
(2)	Address	BLOCK D, 12TH FLOOR, KAISER ESTATE, 41 MAN YUE STREET, HUNG HOM, KOWLOON, HONG KONG
(3)	Representative	WONG WING CHUNG
(4)	Date of the establishment	May, 2018 (planned)
(5)	Capital	100,000 USD (planned)
(6)	Investment	100% by Foster Foster Electric Company, Limited
(7)	Description of the business	Sales of products manufactured by Foster Electric Company, Limited
(8)	Accounting period	March

## 3. Expected impact on future business results

Expected impact on the consolidated result in the fiscal year ended March 2019 will be small.

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