



News Release

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For Immediate Release

## **Shinagawa Refractories to Establish Shinagawa Refractories China (Shandong Shinagawa Refractories Corporation)**

Shinagawa Refractories, the leading global supplier of refractory solutions, pleases to announce that we have established Shinagawa Refractories China in Jinan, Shandong Province, People’s Republic of China.

Shinagawa Refractories is holding two consolidated subsidiaries and one affiliated company (see below) in China, and they are receiving high acclaim from the clients both domestically and internationally. In April 2024, we decided to expand the operations of one of these companies, "Liaoning Shinagawa Hefeng Metallurgical Materials" with plans to newly construct a highly efficient state-of-the-art plant, for flow control system refractories applies to steel continuous casting. The target schedule to start operations is April, 2026.

While we are collaborating organically with the above companies to meet the evolving needs of our customers, now we have established, Shinagawa Refractories China, another local entity to support planning business strategies and sales among our group of companies, to further penetrate the markets. This initiative will enhance our group's presence in the marketplace and further promote our publicly announced "Vision 2030," along with its milestone, the "6th Medium-term Management Plan (2024-2026)," which emphasizes the strengthening of our global expansion efforts.

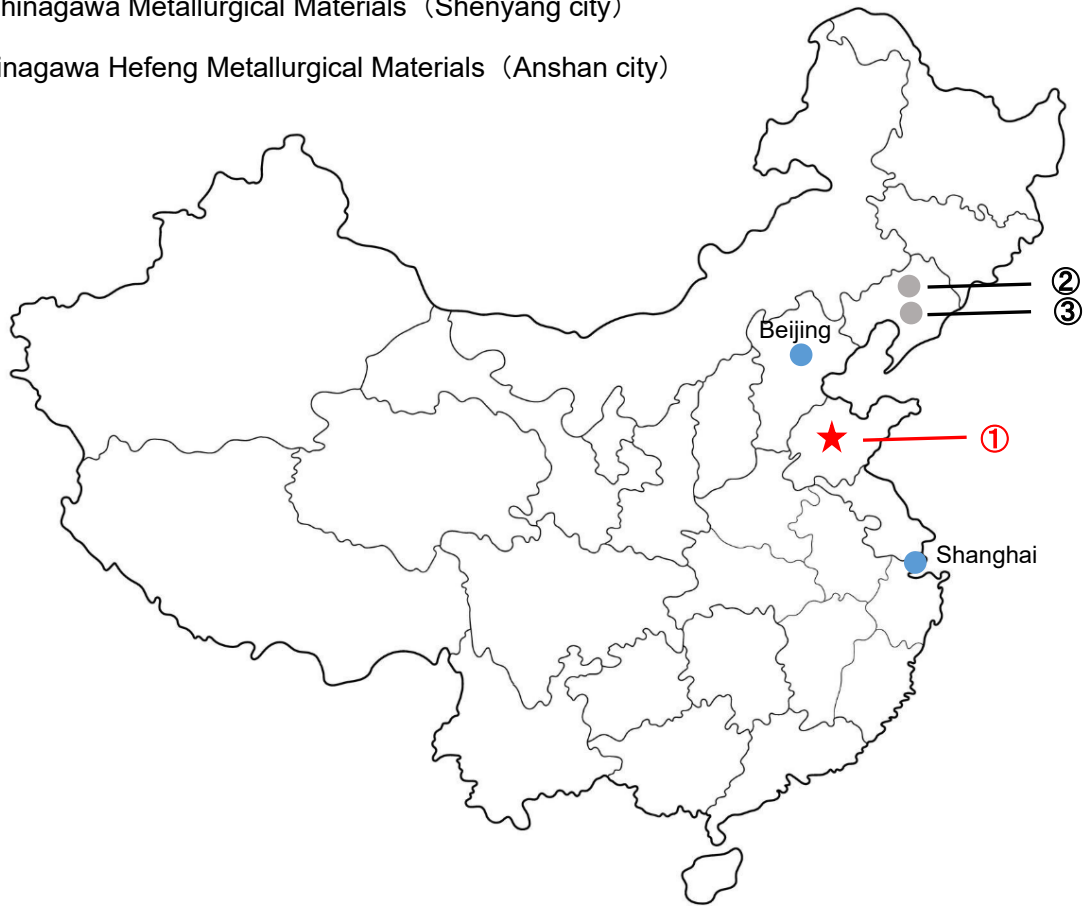
### **【Summary of Shinagawa Refractories China】**

Registered name	Shandong Shinagawa Refractories Corporation
Location	Jinan, Shandong Province
President	Masanori Suzuki
Capital	3 million RMB
Registered Date	August 12, 2024
Shareholding ratio	Shinagawa Refractories Corporation 100%

① **Shinagawa Refractories China (Jinan city)**

② Shenyang Shinagawa Metallurgical Materials (Shenyang city)

③ Liaoning Shinagawa Hefeng Metallurgical Materials (Anshan city)



(※) Shinagawa Refractories' Subsidiaries in China

Shenyang Shinagawa Metallurgical Materials is a company 100% owned by Shinagawa Refractories. It was founded in 1997, manufacturing and selling Mold Powder applied to Steel Continuous Casting. The Capital is 45 million RMB.

Liaoning Shinagawa Hefeng Metallurgical Materials is a company 66.7% owned by Shinagawa Refractories, and 33.3% owned by Hefeng Refractories. It was founded in 2008, manufacturing and selling Mold Powder applied to Steel Continuous Casting. The capital is 58.8 million RMB.

Other than the above, we also hold a stake in Jinan Ludong Refractories, located in Jinan, which is manufacturing magnesia-carbon bricks.