

June 16, 2020

**Notice Regarding Change of Representative Director (Appointment of New President)
and to the Assignment of Executive Duties**

Ferrotec Holdings Corporation announces that, at the Board of Directors' meeting held today, the following resolutions were made regarding a change of Representative Director (appointment of a new President) and to the assignment of executive duties. These matters are to be officially determined following the passing of a resolution of the Board of Directors following the 40th Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2020 and the Continuation Meeting scheduled to be held on July 31, 2020 (hereinafter referred to as "the Continuation Meeting").

1. Details of Changes

Name	New Title	Current Title
Akira Yamamura	Representative director and Chairman	Representative Director and President
He Xian Han	Representative Director and President, Group CEO	Representative Director and Vice President

2. Reasons for Change

Having set formulated a new three-year medium-term management targets in the 2019 fiscal year, Ferrotec Holdings Corporation aims to achieve further growth of its core operations by working on measures and challenges in new business areas including its semiconductor devices and its electronic devices businesses, as well with new initiatives such as automotive projects and large-diameter semiconductor wafer business operations. Given this background, Ferrotec will further reinforce its activities to achieve speedy and powerful change in response to the drastic changes in the external environment of our industry in fields such as 5G, IoT and electric vehicles. Consequently, having recognized that Ferrotec needs to enhance its corporate value, the decision has been taken to appoint a new President.

New President He Xian Han is a convinced advocate of a bottom-up approach to management and has been a director of the Chinese subsidiary since the initial launch of the Chinese business. Moreover, since assuming the position of director of the Corporation in June 2001, he has demonstrated a high level of ability and execution regarding business strategy. Since June 2011, he has continued to execute the Group's business with vigour, as Representative Director, Vice President and Executive Officer in charge of business operations, and to promote the transformation of existing businesses and the expansion of new business areas to build the foundation for the growth currently being achieved by our Group today. In addition, he possesses wide-ranging views and knowledge about both manufacturing and financial issues, and so, as the President and Group CEO, he will execute the business operations of the entire Group and drive the improvement of corporate value in an appropriate manner. In addition, new Chairman Yamamura will support the promotion of the next phase of the Group's growth strategy as its founding chairman while backing up the new president He Xian Han.

3. Establishment of New Group CEO's Executive Duties

The executive duties of the Group CEO, the Chief Executive Officer of the Group, will be newly established, and the executive duties of the Group CEO will be assigned to the President.

4. Brief Personal History of the New President

Name	He Xian Han	
Date of Birth	October 14, 1957 (62 years old)	
Birthplace	Shanghai, People's Republic of China	
Terminal Education	March 1993	Completed Master's program at Graduate School of Economics, Nihon University
Brief Personal History (*)	Apr. 1993	Joined the Company
	Nov. 1993	General Manager of Hangzhou dahe thermo-magnetics Co.,Ltd.
	Mar. 1998	Vice-President of Hangzhou dahe thermo-magnetics Co.,Ltd. (Current position)
	Mar. 1998	Vice Chairman (current position) and General Manager of Shanghai shenhe thermo-magnetics electronics Co.,Ltd.
	Jun. 2001	Director of our company
	Jun. 2004	Managing Director of our company
	Mar. 2005	Chairman of Shanghai hanhong precision machinery Co.,Ltd. (current position)
	Aug. 2006	Managing Director in charge of the Company's business
	Mar. 2008	Chairman of Hong Kong First Semiconductor Technology Co., Ltd. (current position)
	Jun. 2009	Director and Managing Executive Officer of the Company In charge of Business Management
	Apr. 2011	Chairman of Ferrotec (Ningxia) New Energy Co.,Ltd. (current position)
	Jun. 2011	Representative Director, Vice President and Executive Officer and in charge of business management (current position)
	Jul. 2014	Chairman of Hangzhou dahe new material technology Co.,Ltd. (current position)
	Dec. 2015	Chairman of Ferrotec (Ningxia) Semiconductor Technology Co., Ltd. (current position)
	Sep. 2017	Chairman of Hangzhou Semiconductor Wafer Co., Ltd. (current position)
	Dec. 2017	Chairman of Anhui Ferrotec Science & Technology Development Co., Ltd. (current position)
	Mar. 2018	Chairman of Jiang Su Ferrotec Science & Technology Development Co., Ltd. (current position)
	Dec. 2018	Director of Ferrotec(USA)Corporation (current position)
Number of our company's shares held	73,063 shares (as of March 31, 2020)	

*For the positions in subsidiaries other than those of our Company, only those positions held in specific subsidiaries are listed (from the point of view of their relative importance).

5. Scheduled Date of Appointment

July 31, 2020 (Date of Board resolution following the Continuation Meeting)