

August 14, 2020

**Notice of the Change in Name of Subsidiaries**

Ferrotec Holdings Corporation announces that the Company has decided at a meeting of Board of Directors held today to change the name of its consolidated subsidiaries FerroTec Shanghai (FTSW) and Ferrotec (Ningxia) Semiconductor Technology Co., Ltd. (FTSE). Details are as follows.

## 1. Overview of the consolidated subsidiaries

|   |   |  |
|---|---|--|
| (1) Name                                | FerroTec Shanghai   | Ferrotec (Ningxia) Semiconductor Technology Co., Ltd.  |
| (2) Address                             | 181 ShanLian Road, BaoShan Vrban Industrial Garden, Shanghai, China | No.28 Guangming West Road, Yinchuan Technological and Economic Development Zone, Ningxia 750021, China |
| (3) Name and position of representative | He Xian Han, Representative Director                                | He Xian Han, Representative Director   |
| (4) Areas of business                   | Processing and sale of semiconductor wafers                         | Manufacturing and sale of ingots for semiconductor wafers  |
| (5) Capital                             | 100,000,000 yuan<br>(1,538,000,000 yen)                             | 400,000,000 yuan<br>(6,152,000,000 yen)  |

\*Exchange rate: Chinese yuan=15.38 yen

## 2. New name of the consolidated subsidiaries and the date of change

|                                |  |  |
|--------------------------------|--|--|
| (1) New name                   | Shanghai Semiconductor Wafer Co., Ltd. | Ferrotec (Ningxia) Semiconductor Wafer Co., Ltd. |
| (2) Date of the change in name | August 31, 2020 (Scheduled)            | August 31, 2020 (Scheduled)                      |

## 3. Reason for the change in name

This is to improve the brand and name recognition of its semiconductor wafer business by using part of the name of Hangzhou Semiconductor Wafer Co., Ltd. ("Semiconductor Wafer") that is a core company in its semiconductor wafer business.