

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 Co., Ltd. (FTSE). Details are as follows.

1. Overview of the consolidated subsidiaries

(1) Name	FerroTec Shanghai	Ferrotec (Ningxia) Semiconductor 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 (1,538,000,000 yen)	400,000,000 yuan (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 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.