This document is the English translation of the official Japanese version of the Press Release (“Official Japanese Version”). The English translation was prepared for your reference, to help you understand what is stated in the Official Japanese Version. In the event of any discrepancy between the Official Japanese Version and the English translation, the Official Japanese Version will prevail.

March 18, 2016

Company Name: Nippon Steel & Sumitomo Metal Corporation
Representative: Kosei Shindo
Representative Director and President
(Code Number: 5401)

Notice Regarding the Results of the Tender Offer by Osaka Steel Co., Ltd.

Osaka Steel Co., Ltd. (Code Number: 5449, First Section of Tokyo Stock Exchange), a subsidiary of Nippon Steel & Sumitomo Metal Corporation (hereinafter referred to as the “ Company”), commenced a tender offer (hereinafter referred to as the “Tender Offer”) to purchase shares of common stock of Tokyo Kohtetsu Co., Ltd. (Code Number: 5448, JASDAQ Standard Market of Tokyo Stock Exchange) on February 4, 2016, which ended on March 17, 2016. For further details, please refer to the attachment.

The Tender Offer will not have a material impact on the Company’s consolidated result of operations.

Overview of Osaka Steel Co., Ltd.

Location of Head Office	9-3, Minami-okajima 1-chome, Taisho-ku, Osaka-shi, Japan
Title and Name of Representative	Junji Uchida, President
Type of Business	Manufacturing and selling steel materials such as shaped steel and steel bars, billets, and processed steel products
Stated Capital	8,769 million yen (as of December 31, 2015)

For inquiries, contact: Public Relations Center, General Administration Div.
TEL: +81-3-6867-2135, 2146, 3419

Attachment

March 18, 2016

To Whom It May Concern,

Company name: Osaka Steel Co., Ltd.
Name of representative: Junji Uchida, President
(Code No. 5449 First Section of TSE)
Contact: Masanori Ando, General Manager, General Administration Division
(Tel: 06-6204-0300)

Notice Regarding the Results of the Tender Offer for Tokyo Kohtetsu Co., Ltd.'s Shares (Securities Code 5448) and Changes to the Scope of Subsidiaries

Osaka Steel Co., Ltd. ("Osaka Steel" or the "Tender Offeror"), at meetings of the Board of Directors held on September 18, 2015 and February 3, 2016, adopted a resolution to acquire shares of the common stock of Tokyo Kohtetsu Co., Ltd. (Code No. 5448, TSE JASDAQ (Standard), the "Target Company") ("Shares") through a tender offer (the "Tender Offer") pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended, the "FIEA"), which commenced on February 4, 2016 and ended on March 17, 2016. Osaka Steel hereby announces the results of the Tender Offer.

Osaka Steel also announces that, as a result of the Tender Offer, the Target Company is expected to become a consolidated subsidiary of Osaka Steel effective from March 24, 2016 (the Settlement Commencement Date).

I. Results of the Tender Offer

1. Overview of the Tender Offer

(1) Name and Address of the Tender Offeror

Name Osaka Steel Co., Ltd.
Address 9-3, Minami-okajima 1-chome, Taisho-ku, Osaka-shi, Japan

(2) Name of the Target Company

Tokyo Kohtetsu Co., Ltd.

(3) Class of Shares to be Purchased

Common Stock

(4) Number of Shares to be Purchased

Number of Shares to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased
12,802,097 Shares	8,706,649 Shares	— Shares

(Note 1) If the aggregate number of Shares tendered for the Tender Offer (the "Tendered Shares") does not reach the minimum number of Shares to be purchased (8,706,649 Shares), no Tendered Shares will be purchased. If the aggregate number of the Tendered Shares reaches or exceeds the minimum number of Shares to be purchased (8,706,649 Shares), all such Shares will be purchased.

(Note 2) Shares less than one unit are also subject to the Tender Offer.

(Note 3) Osaka Steel does not intend to acquire treasury shares owned by the Target Company through the Tender Offer.

(Note 4) Since no maximum number of Shares to be purchased has been established for the Tender Offer, 12,802,097 Shares, which is the maximum number of Shares that Osaka Steel will purchase through the Tender Offer, is stated as the number of Shares to be purchased. This maximum number is calculated by deducting from the aggregate number of issued Shares (17,446,000 Shares) as of December 31, 2015 stated in the "Summary of Financial Results for the Third Quarter of the FY ending in March 2016 (JGAAP) (non-consolidated)" announced by the Target Company on February 3, 2016, the sum of the number of treasury shares as of the same date (32,903 Shares) and the number of Shares that Hanwa Co., Ltd. ("Hanwa") has agreed not to tender in the Tender Offer under the Agreement on Tendering Shares for Tender Offer and Share Transfer between Osaka Steel and Hanwa as of September 18, 2015 (the "Tendering and Transfer Agreement") (4,611,000 Shares).

As stated above, under the Tendering and Transfer Agreement, Hanwa has agreed not to conduct any tendering in the Tender Offer. Hanwa has also agreed, as an exception, that upon Osaka Steel's request, with an aim to achieve the minimum number of Shares to be purchased (8,706,649 Shares) in the Tender Offer, it will be obliged to tender Shares owned by it in the number requested by Osaka Steel in the Tender Offer. Accordingly, as of the commencement of the Tender Offer, if Osaka Steel were to make such a request, the number of Shares to be purchased would increase by the number requested by Osaka Steel. During the period of the Tender Offer, since Osaka Steel requested Hanwa to tender 2,300,000 Shares in the Tender Offer, the number of Shares to be purchased increases to 15,102,097 Shares by the number of such request.

(5) Tender Offer Period

(I) Initial Tender Offer Period as of the Time of Filing the Tender Offer Statement

From February 4, 2016 (Thursday) to March 17, 2016 (Thursday) (30 business days)

(II) Possibility of Extension at the Target Company's Request

Not applicable.

(6) Tender Offer Price

630 yen per Share

2. Results of the Tender Offer

(1) Results of the Tender Offer

The Tender Offer was attached with the condition that the Tender Offeror would not purchase any of the Tendered Shares if the aggregate number of the Tendered Shares does not reach the minimum number of Shares to be purchased (8,706,649 Shares). However, as the aggregate number of the Tendered Shares (14,697,795 Shares) exceeded the minimum number of Shares to be purchased (8,706,649 Shares), the Tender Offeror will purchase all of the Tendered Shares as stated in the public notice of commencement of the Tender Offer and the Tender Offer statement.

(2) Date and Name of Newspaper to Announce the Results of the Tender Offer

Under Article 27-13, Paragraph 1 of the FIEA, the results of the Tender Offer was announced to the press at the Tokyo Stock Exchange on March 18, 2016, by the method set forth in Article 9-4 of the Order for

Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ordinance of the Ministry of Finance No. 38 of 1990, as amended).

(3) Number of Shares Purchased

Class of Shares	(i) Number of Shares Tendered (fully diluted basis)	(ii) Number of Shares Purchased (fully diluted basis)
Shares	14,697,795 Shares	14,697,795 Shares
Stock Acquisition Rights	- Shares	- Shares
Bonds with Stock Acquisition Rights	- Shares	- Shares
Trust Beneficiary Certificates of Shares ( )	- Shares	- Shares
Depository Receipts for Shares ( )	- Shares	- Shares
Total	14,697,795 Shares	14,697,795 Shares
(Total Number of Dilutive Shares Owned)	- Shares	(- Shares)

(4) Changes in the Ownership Ratio of Shares after the Tender Offer

Number of voting rights pertaining to Shares owned by the Tender Offeror before the Tender Offer	- voting rights	(Ownership ratio of Shares before the Tender Offer) —%
Number of voting rights pertaining to Shares owned by specially related parties before the Tender Offer	46,110 voting rights	(Ownership ratio of Shares before the Tender Offer) 26.48%
Number of voting rights pertaining to Shares owned by the Tender Offeror after the Tender Offer	146,977 voting rights	(Ownership ratio of Shares after the Tender Offer) 84.41%
Number of voting rights pertaining to Shares owned by specially related parties after the Tender Offer	23,110 voting rights	(Ownership ratio of Shares after the Tender Offer) 13.27%
Number of voting rights of all shareholders of the Target Company	174,123 voting rights	

(Note 1) The "Number of voting rights of all shareholders of the Target Company" is the number of the voting rights of all shareholders as of September 30, 2015 stated in the Third Quarterly Report for the 59th fiscal year submitted by the Target Company on February 12, 2016. However, since Shares less than one unit are also subject to the Tender Offer, for the purpose of calculating the "Ownership ratio of Shares before the Tender Offer" and the "Ownership ratio of Shares after the Tender Offer," the "number of voting rights of all shareholders of the Target Company" is the number of the voting rights (174,130 voting rights) pertaining to the number of Shares (17,413,097 Shares) obtained by deducting from the aggregate number of issued Shares (17,446,000 Shares) as of December 31, 2015 (stated in the "Summary of Financial Results for the Third Quarter of the FY ending in March 2016 (JGAAP) (non-consolidated)" announced by the Target Company on February

3, 2016), the number of treasury shares as of the same date (32,903 Shares).

(Note 2) With regard to the "Ownership ratio of Shares before the Tender Offer" and the "Ownership ratio of Shares after the Tender Offer," any fraction is rounded off to two decimal places.

(5) Calculation of the Tender Offer by Proportional Distribution Method

Not applicable.

(6) Settlement Method

(I) Name and Location of Head Office of the Financial Instruments Business Operator/Bank which Handles Settlement of the Purchase

(Tender Offer Agent)
SMBC Nikko Securities Inc.
3-1 Marunouchi 3-chome, Chiyoda-ku, Tokyo

(II) Settlement Commencement Date

March 24, 2016 (Thursday)

(III) Settlement Method

Written notice of the purchase through the Tender Offer will be sent by mail to the addresses or locations of the tendering shareholders (or in the case of foreign shareholders, to their standing agents) after the end of the period of the Tender Offer, without delay.

The purchase will be made by cash. The proceeds for Shares purchased will be sent by the Tender Offer Agent to the places designated by the tendering shareholders (or in the case of foreign shareholders, by their standing agents) after the settlement commencement date without delay in accordance with the instructions of the tendering shareholders (or in the case of foreign shareholders, of their standing agents).

3. Policies after the Tender Offer and Future Prospects

There have been no changes made to the policies after the Tender Offer described in "Notice regarding the Commencement of the Tender Offer for Tokyo Kohtetsu Co., Ltd.'s Shares (Securities Code 5448)", the notice made by Osaka Steel on February 3, 2016.

4. Locations Where a Copy of the Tender Offer Report will be Available for Public Inspection

Osaka Steel Co., Ltd.	6-1 Doshomachi 3-chome, Chuo-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1 Nihonbashi Kabutocho, Chuo-ku, Tokyo

II. Changes to the scope of Subsidiaries

1. Reason for the changes

As a result of the Tender Offer, the Target Company is expected to become a consolidated subsidiary of Osaka Steel effective from March 24, 2016 (the Settlement Commencement Date).

2. Overview of the Company to be a Subsidiary (the Target Company)

(1) Name	Tokyo Kohtetsu Co., Ltd.
(2) Address	17-9, Uchikanda 1-chome, Chiyoda-ku, Tokyo
(3) Title and Name of	Hideo Kurihara, President

Representative		
(4) Type of Business	Manufacturing and rolling steel using electric furnaces; Manufacturing and selling equal-angle steel, unequal-angle steel, equal- angle steel with R, and billet Precision cutting, press drilling, welding, processing and selling Processing into, and designing, manufacturing and selling particular shapes of steel Designing, manufacturing, and selling solar panel mounts	
(5) Stated Capital	2,453 million yen (as of December 31, 2015)	
(6) Date of Incorporation	July 18, 1962	
(7) Major Shareholders and Ownership Ratio (as of September 30, 2015) (Note)	Mitsui & Co., Ltd. (standing agent: Trust & Custody Services Bank, Ltd.	29.19%
	Hanwa	26.43%
	BBH FOR FIDELITY LOW-PRICED STOCK FUND (PRINCIPAL ALL SECTOR SUBPORTFOLIO) (standing agent: The Bank of Tokyo-Mitsubishi UFJ, Ltd.)	7.56%
	ASAHI INDUSTRIES CO., LTD.	4.99%
	Morgan Stanley MUFG Securities Co., Ltd.	3.62%
	NIPPON STEEL & SUMIKIN BUSSAN CORPORATION	3.15%
	Shinichiro Shimizu	2.87%
	Masanori Shimizu	2.87%
	BBH FIDELITY PURITAN FIDELITY SERIES INTRINSIC OPPORTUNITIES FUND (standing agent: The Bank of Tokyo-Mitsubishi UFJ, Ltd.)	1.76%
	Tatsuo Kobayashi	1.32%
	Mikio Kobayashi	1.32%
(8) Relationship between Osaka Steel and the Target Company		
Capital Relationship	Not applicable.	
Personnel Relationship	Not applicable.	
Business Relationship	Not applicable.	
Whether to fall under the Related Parties	The Target Company is not a related party of Osaka Steel. None of Osaka Steel's interested parties or related companies are a related party of the Target Company.	

(9) Operational and Financial Results of the Target Company in the Past Three Years
(Unit: million yen (excluding Net Assets per Share, Net Income per Share and Dividend per Share))

Fiscal year-end	March 31, 2013	March 31, 2014	March 31, 2015
Net Assets	14,484	14,885	15,894
Total Assets	18,708	18,647	20,345
Net Assets per Share (yen)	831.82	854.86	912.77
Revenue	15,385	15,793	16,908
Operating Income	1,290	899	1,585
Ordinary Income	1,346	957	1,639

Net Income	825	575	1,058
Net Income per Share (yen)	47.42	33.04	60.79
Final Dividend per Share (yen) (Interim Dividend per Share (yen))	10.00 (5.00)	10.00 (5.00)	12.00 (5.00)

(Note) "Major Shareholders and Ownership Ratio" is from "Status of Major Shareholders" in the Second Quarterly Report filed on November 12, 2015 by the Target Company.

3. Number of Shares Acquired, Acquisition Price and Shareholding Status before and after the Acquisition

(i) Number of Shares Owned prior to the Acquisition	- Shares (Number of Voting Rights: - Units) (Percentage of Voting Rights: - %)
(ii) Number of Shares Acquired	Common Stock: 14,697,795 Shares (Number of Voting Rights: 146,977 Units) (Percentage of Voting Rights: 84.41 %)
(iii) Acquisition Price	Common Stock of the Target Company JPY9,259 million
(iv) Number of Shares Owned after the Acquisition	Common Stock: 14,697,795 Shares (Number of Voting Rights: 146,977 Units) (Percentage of Voting Rights: 84.41 %)

(Note 1) The denominator used for calculating the "Percentage of Voting Rights" is the number of the voting rights (174,130 voting rights) pertaining to the number of Shares (17,413,097 Shares) obtained by deducting from the aggregate number of issued Shares (17,446,000 Shares) as of December 31, 2015 (stated in the "Summary of Financial Results for the Third Quarter of the FY ending in March 2016 (JGAAP) (non-consolidated)" announced by the Target Company on February 3, 2016), the number of treasury shares as of the same date (32,903 Shares).

(Note 2) With regard to the "Percentage of Voting Rights," any fraction is rounded off to two decimal places.

(Note 3) Advisory and related fees are not included in the "Acquisition Price."

4. Acquisition Date (Planned)

March 24, 2016 (Thursday) (the Settlement Commencement Date).

5. Future Prospects

Osaka Steel is currently investigating the impact of the Tender Offer and concurrent changes to the scope of its subsidiaries on its financial results. If any need to revise the financial forecast arises or if any facts to be disclosed are found, it will disclose the same promptly.