February 28, 2020

To whom it may concern:

Name of Listed Company:	Showa Denko K.K.
Code Number:	4004 TSE First Section
Name of Representative:	Kohei Morikawa, President & CEO
Contact:	Kumiko Yuki General Manager of the Public Relations CSR & General Affairs Department TEL (03)-5470-3235
Name of Company:	HC Holdings K.K.
Name of Representative:	Eishi Wakutsu, Representative Officer
Contact:	Same as above

Announcement Concerning Progress Towards the Tender Offer for Shares of Hitachi Chemical Company, Ltd. (Securities Code 4217)

As notified on the "Announcement Regarding the Planned Commencement of Tender Offer for Shares in Hitachi Chemical Company, Ltd. (Securities Code 4217)" dated December 18, 2019, HC Holdings K.K. (The "Tender Offeror"), a wholly-owned subsidiary of Showa Denko K.K. ("Showa Denko," and collectively referred to with the Tender Offeror as the "Tender Offerors"), had announced that the commencement of the tender offer (The "Tender Offer") is subject to satisfaction (or waiver by the Tender Offeror) of certain conditions precedent, including the completion of necessary procedures and actions under domestic and overseas competition laws (Japan, China, Korea, US, EU, and Taiwan).

The Tender Offerors are proceeding with necessary procedures and measures under competition laws of each country towards the Tender Offer, and as of today, procedures and measures under the competition laws in some countries and have yet to be completed. At present, the Tender Offerors are not aware of significant issues concerning the procedures, etc. under the competition laws; however, the timing of completion of procedures and measures and the commencement of the Tender Offer is expected to be March, 2020 at the earliest, and we will continue to strive for prompt conclusion.

We will quickly notify when the conditions for the commencement of the Tender Offer are met and the Tender Offer is to begin.

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