

November 24, 2020

Imabari Shipbuilding Co., Ltd.
Japan Marine United Corporation

**Announcement of New Effective Date of Agreement regarding
Capital and Business Alliance and Establishment of Joint Venture Company**

Please be advised that Imabari Shipbuilding Co., Ltd. (hereinafter called “Imabari”) and Japan Marine United Corporation (hereinafter called "JMU") decided that Agreement regarding Capital and Business Alliance and the establishment of the Joint Venture Company (hereinafter called “Alliance Agreement”) have been moved back to January 1, 2021, due to reviews and approval processes related to competition law that are still ongoing overseas. Imabari and JMU had previously announced on October 23, 2020 that the Alliance Agreement would be executed on December 1, 2020.