

DOWA News**Expansion of Precious Metal Recycling Business in Asia**
Precious metal refining plant to start operation in Singapore

DOWA ECO-SYSTEM Co., Ltd. (14-1, Sotokanda 4-Chome, Chiyoda-ku, Tokyo; Capital: ¥1,000 million; President: Kenichi Sasaki), a subsidiary of DOWA HOLDINGS Co., Ltd. (same location; Capital: ¥36,400 million; President: Masao Yamada) began operation of a precious metal collection and refining plant at DOWA ECO-SYSTEM SINGAPORE Pte. Ltd. (No. 13 Benoi Crescent, Jurong, Singapore; Capital: 3 million Singapore dollars; President: Akio Yoshinari) to expand its precious metal recycling business in Asia to a core of three bases by adding Singapore to the bases in Japan and China.

The Singaporean government has been focusing particular on inviting businesses in the semiconductor industry, and many companies in the electronic component industry have entered the market, such that Singapore's electronic waste (e-waste) market is the largest in Southeast Asia. With many Japanese companies also operating in Singapore, DOWA will seek to develop the market, taking advantage of its accumulated technologies and services.

Since Technochem Environmental Complex Pte. Ltd., a DOWA Group company, has already been operating collection, transportation and treatment businesses for hazardous waste in Singapore, in an alliance with this company we will be able to meet customer demand for the appropriate treatment of waste materials and precious metal recycling.

We will also expand our business in Southeast Asia in cooperation with the operating bases of Modern Asia Environmental Holdings Inc., which engages in waste treatment and soil remediation businesses in Thailand and Indonesia, utilizing the geographical advantage of Singapore as a strategic stop for physical distribution. With the addition of the precious metal recycling business of DOWA ECO-SYSTEM SINGAPORE to the DOWA Group network, we will further strengthen the Group's environmental management and recycling business, including precious metal recycling, not only in Singapore but across Southeast Asia as we seek to more extensively and precisely understand customer needs and provide services.

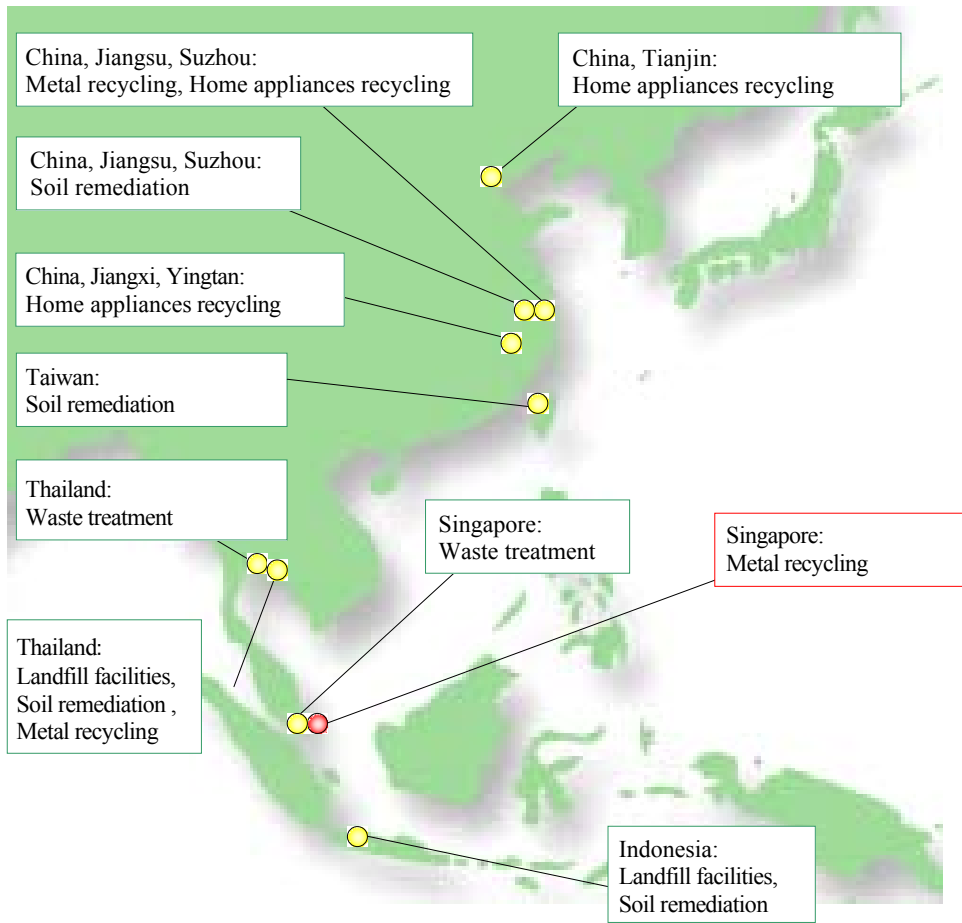
DOWA ECO-SYSTEM Co., Ltd. will continue striving to expand its business by helping resolve various environmental problems in the Asia region encompassing China and Southeast Asia where growth is expected to continue.

Overview of DOWA ECO-SYSTEM SINGAPORE Pte. Ltd.

- Location: Jurong area, Singapore (No. 13 Benoi Crescent, Jurong, Singapore)
- Capital: 3 million Singapore dollars
- Site area: Approximately 15,000 m²
- Business: Recycling of precious metals and nonferrous metals (refining of gold [$>99.99\%$], silver, palladium, etc.)

Reference Information

■ Asia operating bases of DOWA Eco-System Co., Ltd.



■ Enlarged Map of Singapore



DOWA ECO-SYSTEM SINGAPORE

Technochem Environmental Complex

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Exterior of plant at DOWA ECO-SYSTEM SINGAPORE