



March 25, 2019

Company Name: NGK INSULATORS, LTD.  
Listing Code: 5333  
Stock Exchange Listings: Tokyo and Nagoya  
Representative: President Taku Oshima (Mr.)  
Contact: Vice President, General Manager Finance & Accounting Dept.  
Hideaki Shindo (Mr.)  
(TEL) +81-52-872-7230

### Notice Regarding Dissolution of a Subsidiary

NGK INSULATORS, LTD. ("NGK") hereby announces that at a meeting of the board of directors held on March 25, 2019, it has resolved to dissolve a subsidiary as detailed below.

1. Details of the subsidiary

- (1) Company name: NGK INSULATORS TANGSHAN CO., LTD.
- (2) Location: Tangshan, Hebei, China
- (3) Representative: Shigeru Kobayashi
- (4) Business: Manufacture of power insulators
- (5) Capital: 130 million US dollars
- (6) Established: November 6, 1996
- (7) Stockholder: NGK INSULATORS, LTD. 100%

2. Reason for dissolution

In order to cope with increased demand in the Chinese market for power insulators and as a manufacturing base for export, a manufacturing subsidiary was established in Tangshan, China in 1996. However, business results have been declining due to factors such as harsh competition. It has been determined that a future recovery would be difficult, and as a result, it was decided to dissolve the subsidiary.

3. Future plans

The specific schedule for completion of liquidation has not been decided at this time.

4. Effects on business results

The effects of the dissolution of the subsidiary have already been incorporated into "Notice Regarding Revisions to the Financial Results Forecasts for the full year ending March 31, 2019" that has been released today, March 25, 2019.