

News Release

FOR IMMEDIATE RELEASE

Acquisition of a Car Financing Company to Develop Mobility Solutions in Hong Kong

Tokyo, September 29, 2020 --- Hitachi Capital Corporation (TSE:8586, President & CEO: Seiji Kawabe, "Hitachi Capital") announced that its group company, Hitachi Capital Management (China) Limited (Managing Director: Keiichi Sato, "HCMC"), entered into an agreement with BOT Lease Company Limited (CEO: Shoji Nakano) to acquire its group company, BOT LEASE (HONG KONG) COMPANY LIMITED (Managing Director: Tetsuya Yamada, "BOTLHK") on August 26, 2020, whereby HCMC acquired 100% of the share capital today.

BOTLHK is engaged in the provision of mainly car finance and equipment leases with a broad network such as dealers by leveraging the strength of its passenger car finance in Hong Kong. HCMC sees the acquisition of BOTLHK as strategic to enhancing the car finance, a core business of its subsidiary, Hitachi Capital (Hong Kong) Limited ("HCHK"), and expanding HCHK's market presence.

Furthermore, this acquisition will expand capability of HCHK to develop the mobility solutions and encourage its early launch by leveraging both BOTLHK's passenger car financing and its own network towards a full-scale smart city that the Government of the Hong Kong Special Administrative Region has been pursuing.

In its "FY2019-FY2021 Mid-Term Management Plan", Hitachi Capital Group positions Mobility as a key business, and pursue its development of new businesses to solve issues faced by companies and local communities while evolving into the mobility solutions. In addition, we will continue to create and offer new values based on the SDGs to meet the ever changing needs of society and customers as a "Social Values Creating Company."

■ About Hitachi Capital Management (China) Limited

Name	Hitachi Capital Management (China) Limited
Representative	Keiichi Sato, Managing Director
Location	Hong Kong Special Administrative Region of People's Republic of China
Establishment	June, 2016
Business description	Financial holding company
Capital	HKD2,165,479 thousand

■ About BOT Lease Company Limited

Name	BOT Lease Company Limited
Representative	Shoji Nakano, CEO
Location	2-7-1, Nihonbashi Chuo-ku, Tokyo, JAPAN
Establishment	October, 1979
Business description	Leasing and installment sales of properties, lending, SPC administrative services and others
Capital	JPY 5,050 million

■ About BOT LEASE (HONG KONG) COMPANY LIMITED

Name	BOT LEASE (HONG KONG) COMPANY LIMITED
Representative	Tetsuya Yamada, Managing Director
Location	Hong Kong Special Administrative Region of People's Republic of China
Establishment	November, 1979
Business description	Leasing (general assets), Car Financing
Capital	HKD 16,000 thousand, USD 1,450 thousand

*Capitalized both in HKD and USD

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