

KITZ CORPORATION

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News Release

September 14, 2011

Establishment of a new regional marketing company in Singapore

This is to inform you that our latest board meeting held on September 14, 2011, passed a resolution to establish a new marketing company in Singapore, according to relevant Singaporean laws and regulations, and incorporate it as one of our overseas affiliate operations, as briefly introduced below:

1. Objective of this new company

To achieve [KITZ Global Vision 2020], the long-term management project of KITZ group operations, a new sales subsidiary shall be established in Singapore. The purpose of this new subsidiary will be to expand our business in the ASEAN economy zone by providing support to our authorized distributors. These efforts will be based on a detailed market approach directed at each local market of the member nations.

2. Summary of a new company

- (1) Name: KITZ Asia Pacific Company Limited (Tentative)
- (2) Location: the Republic of Singapore
- (3) Representative: Hiroyuki Masuo, Managing Director
- (4) Description of business: Sales and promotion of valves and other fluid-handling equipment
- (5) Paid-in capital: Equivalent to US\$750,000 (Planned)
- (6) Time of incorporation: October 2011 (Projected)
- (7) Investment ratio: 100% by KITZ Corporation
- (8) Fiscal term: December 31 of every year

3. Financial note

Establishment of this new company shall not affect the operating performance of KITZ Corporation and its group operations for the current fiscal term.