

August 5, 2019

FOR IMMEDIATE RELEASE

V Technology Co., Ltd.
Shigeto Sugimoto: President & CEO
Shogo Yoshimura: IR Group Leader

Follow-Up Report on the Establishment of a Joint Venture

V-Technology Co., Ltd., "V-Tech" announced that the title and name of the representative of our joint venture, Xianyang CHVT New Display Technology Co., Ltd., "*CHVT*."

The details of the representative of *CHVT* was still under the discussion when we published the press release on July 30, 2019. ("Notice on Establishment of Joint Venture" 2. Overview of the Joint Venture, 3) Title and Name of the Representative)

As a result of the discussion, **Mr. Chen ZhongGuo**, the current chairman of Xianyang CaiHong Optoelectronics Technology Co., Ltd., "*CHOT*," our joint venture partner, was chosen to serve as the chairman of *CHVT* concurrently.

*Notes:

On November 13, 2015, China Electronics Corporation "*CEC*" and Chinese large glass substrate maker; IRICO Group Electronics Co., Ltd, "*IRICO*" established *CHOT* as a joint venture. *CHOT* serves as a flagship plant for the development of related industries and regional economies in the high-tech industrial area of Shenyang, Shaanxi Province.

CHOT's plant has a building area of approximately 600,000 square meters, and it can process 8.6 generation glass substrate (2250mm × 2610mm) up to 120,000 sheets per month. The state-of-the-art large LCD (Liquid Crystal Display) manufacturing line started the production in 2017, which can handle all processes from the pre-process to the final module process. *CHOT* is capable of the production of 50inch, 58inch, and 100inch high-definition large-sized LCDs, and also the ultra-high-definition displays compatible with 8K TVs which is expected as next-generation large-sized TVs.

In addition to the current LCD production, *CHOT* has established a joint venture company *CHVT* with *V-Tech* to work on mass production of large displays and related products using organic EL technology in the future.