

News Release (6409 TSE 1)



March 29, 2017

Company	KITO CORPORATION
President and CEO	Yoshio Kito
Identification Code	6409 (TSE 1)
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Kito Announced its Organization & Personnel Changes

Tokyo, March 29, 2017 - Industrial hoist and crane maker Kito Corporation (head office: Nakakomagun, Yamanashi Prefecture; President: Yoshio Kito) announced organization and personnel changes in its board members in April 1, 2017 as follows, which were resolved and approved at the board of directors' meeting held today.

1. Organization Changes as of April 1, 2017

- 1)The CFO (Chief Financial Officer) shall be appointed to manage the Financial Management Division which will be newly established and the Business Strategy Division. The Financial Management Division shall be newly established not only to promote financial management, but also to manage the Corporate Communication Department in order for IR (Investor Relations) and SR (Shareholder Relations) to work more closely together. The Business Strategy Division which shall be also managed by the CFO, shall plan and execute the company's business strategic operations including PMI (Post Merger Integration).
- 2)The new department (Product Development Department III) shall be established in the Development & Technology Division which is under the management of the CPO (Chief Product Officer), in which crane components will be developed, in order to promote the strategies and development of our crane business.
- 3)The Business Division - Asia shall promote the realization of more proactive and efficient sales activities, and clarify the ownership of duties and shares in each region (block) by reviewing the range of their management responsibilities.

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2. Personnel Changes as of April 1, 2017

New Position and assignment	Name	Current Position and assignment
Senior Managing Director Senior Managing Executive Officer Chief Administration Officer Head of Corporate Management Division & GM, Corporate Management Division	Akihide Miyawaki	Senior Managing Director Senior Managing Executive Officer Chief Administration Officer Head of Corporate Management Division
Managing Director Senior Executive Officer Chief Quality Officer Chief Manufacturing Officer Head of Quality Assurance Division, Manufacturing Management Department, Hoist Manufacturing Division, Chain Manufacturing Division, Procurement Division & GM, Quality Assurance Division & GM, Procurement Division	Tsuneo Yuzurihara	Managing Director Senior Executive Officer Chief Quality Officer Head of Quality Assurance Division & GM, Quality Assurance Division
Senior Executive Officer Chief Financial Officer Head of Financial Management Division & Business Strategy Division & GM, Financial Management Division & GM, Business Strategy Division	Shigeki Osozawa	Executive Officer GM, Corporate Management Division
Executive Officer, KITO Global One Project(Project Owner)	Toshio Kono	Senior Executive Officer, Chief Manufacturing Officer Head of Manufacturing Management Department, Hoist Manufacturing Division, Chain Manufacturing Division, Procurement Division & GM, Procurement Division & KITO Global One Project(Project Owner)

3. Board member who are scheduled to retire as of March 31, 2017

Name	Current Position and assignment
Masatomo Sakairi	Senior Executive Officer Chief Strategy Officer Head of Business Strategy Division GM, Business Strategy Division