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News Release

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Notice Concerning Termination of the Consolidated Subsidiary (Sub-subsidiary)’s Interventions in an Administrative Lawsuit

As announced in the “Notice Concerning the Consolidated Subsidiary (Sub-subsidiary)’s Intervention in an Administrative Lawsuit” dated May 28, 2020, Olympus (Shenzhen) Industrial Ltd. (“OSZ”), a consolidated subsidiary (sub-subsidiary) of Olympus Corporation (“Olympus”), intervened in the administrative lawsuit (the “Lawsuit (v. Regulation)”) initiated by Shenzhen YL Technology Co., Ltd. (“YL”) against Shenzhen Administration for Market Regulation (“the Regulation”).

As announced in the “Notice Concerning the Consolidated Subsidiary (Sub-subsidiary)’s Intervention in an Administrative Lawsuit” dated March 12, 2021, OSZ also intervened in the administrative lawsuit (the “Lawsuit (v. Commission)”) initiated by YL against Shenzhen Science and Technology Innovation Commission (“the Commission”).

Since both of the Lawsuit (v. Regulation) and the Lawsuit (v. Commission) were concluded due to withdrawal of complaint by YL, OSZ’s interventions in the both lawsuits have also been terminated. Therefore, Olympus hereby announces as follows:

1. The Lawsuit (v. Regulation)

As announced in the “(Change of Disclosure Matters) Notice Concerning Cancellation of Transfer of Equity Interests of Consolidated Subsidiary (Sub-subsidiary)” dated January 20, 2020, although the parties have executed a transfer agreement (“Transfer Agreement”), as of December 25, 2018, to transfer all the equity interests of OSZ held by Olympus (China) Co. Ltd. (“OCH”), a consolidated subsidiary of Olympus, to YL (the “Transfer”), the Transfer Agreement has been terminated on January 20, 2020.

Under the Transfer Agreement, YL shall register the Transfer, however, the Regulation restricted the registration applied by YL, and YL has filed the Lawsuit (v. Regulation)” against such restriction with the People’s Court of Yantian District, Shenzhen Municipality, Guangdong Province, China on April 15, 2020.

The People’s Court of Yantian District, Shenzhen Municipality, Guangdong Province, provided a notice

dated May 21, 2020 to OSZ relating to the intervention in the Lawsuit (v. Regulation), in accordance with Article 29 of the Administrative Procedure Law of the People's Republic of China, and OSZ has decided to intervene in the Lawsuit (v. Regulation).

2. The Lawsuit (v. Commission)

YL has also filed the Lawsuit (v. Commission) against the Commission on June 10, 2020. According to the statement of YL, the Regulation restricted the registration applied by YL, in accordance with the instruction addressed by the Commission.

The People's Court of Yantian District, Shenzhen Municipality, Guangdong Province, provided a notice dated March 3, 2021 to OSZ relating the intervention in the Lawsuit (v. Commission), in accordance with Article 29 of the Administrative Procedure Law of the People's Republic of China, and OSZ has decided to intervene in the Lawsuit (v. Commission).

3. Withdrawal of the Lawsuits

YL withdrew the complaints of the Lawsuit (v. Regulation) on March 19, 2021, which were accepted by the People's Court of Yantian District, Shenzhen Municipality, Guangdong Province, China on March 26, 2021. As a result, the Lawsuit (v. Regulation) has been concluded and OSZ's intervention in the Lawsuit (v. Regulation) has also been terminated.

YL also withdrew the complaints of the Lawsuit (v. Commission) on March 23, 2021, which were accepted by the People's Court of Yantian District, Shenzhen Municipality, Guangdong Province, China on March 30, 2021. As a result, the Lawsuit (v. Commission) has been concluded and OSZ's intervention in the Lawsuit (v. Regulation) has also been terminated.

4. Future Outlook

Termination of the Lawsuit (v. Regulation), the Lawsuit (v. Commission), and OSZ's interventions in these lawsuits will have no impact on the business result of Olympus. If any future event which requires disclosure arises, Olympus will announce it promptly.