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News Release

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**Notice Concerning Dismissal of the Appeal
against the Consolidated Subsidiary (Sub-subsidiary)**

As announced in the “Notice Concerning Dismissal of the Original Lawsuit and Filing of Appeal against the Consolidated Subsidiary (Sub-subsidiary)” dated April 9, 2021, Olympus (Shenzhen) Industrial Ltd. (“OSZ”), a consolidated subsidiary (sub-subsidiary) of Olympus Corporation (“Olympus”), has been the subject of a lawsuit (the “Original Lawsuit”) filed by Shenzhen YL Technology Co., Ltd. (“YL”). On March 19, 2021, Shenzhen Intermediate People’s Court (the “Intermediate People’s Court”) accepted OSZ’s argument and ruled to dismiss YL’s claim. YL appealed against the dismissal of the Original Lawsuit to the Guangdong Higher People’s Court (the “Higher People’s Court”) on March 28, 2021 (the “Appeal”). On June 23, 2021, the Higher People’s Court accepted OSZ’s argument and ruled to dismiss YL’s claim, which was the same as the dismissal of the Intermediate People’s Court (supported the dismissal of the Intermediate People’s Court).

1. Background

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, a transfer agreement (“Transfer Agreement”), dated December 25, 2018 in connection with the transfer of all the equity interests of OSZ to YL (the “Transfer”), was subsequently terminated on January 20, 2020.

As announced in the “Notice Concerning the Consolidated Subsidiary (Sub-subsidiary)’s Intervention in an Administrative Original Lawsuit” dated May 28, 2020, the Transfer did not take place since the registration of the Transfer, which was provided in the Transfer Agreement as YL’s obligation, was not made due to the restriction by Shenzhen Administration for Market Regulation.

In the Original Lawsuit, YL has been seeking for a declaratory judgment to confirm its equity interest for the position in OSZ pursuant to the Transfer Agreement. As the Intermediate People’s Court accepted OSZ’s argument and dismissed YL’s claim, YL appealed against this decision to the Guangzhou Higher People’s Court on March 28, 2021. Olympus (China) Co., Ltd., a consolidated subsidiary (sub-subsidiary) of Olympus, intervened in the Original Lawsuit and the Appeal.

2. Dismissal of the Appeal

In the Appeal, OSZ argued, as OSZ did in the Original Lawsuit, that YL's claim relates to the execution or termination of the Transfer Agreement, which was agreed to be settled by arbitration at the Shanghai Sub-Commission of China International Economic and Trade Arbitration Commission in the Transfer Agreement, and that the Higher People's Court, on March 28, 2021, accepted OSZ's argument and ruled to dismiss YL's claim in the Appeal on June 23, 2021 (supported the dismissal of the Intermediate People's Court).

3. Future Outlook

The Appeal will have no impact on the business result of Olympus. If any future event which requires disclosure arises, Olympus will announce it promptly.