

April 15, 2015

Company name: Kyoei Steel, Ltd.
 Representative: Koji Morita, President
 Stock code: 5440
 Listing: First Section, Tokyo Stock Exchange
 Inquiries: Kenji Ishihara,
 Director, Executive Officer
 Tel: +81-6-6346-5221 (from overseas)

Notice of Change in Representative Director

The Board of Directors of Kyoei Steel, Ltd. approved a resolution on April 15, 2015 to change its representative director as follows.

1. Reason for the Change

To strengthen the operating foundation by the change of management.

2. Name and Position of New and Current Representative Directors

New appointment

Name: Mitsuhiro Mori
 New position: Representative Director

Retirement

Name: Koji Morita
 Current position: Representative Director * Mr. Koji Morita will be appointed as Advisor.

3. Profile of Newly Appointed Representative Director

| Date of birth | Brief career history | | Number of shares held |
|-------------------|---|--|-----------------------|
| November 20, 1947 | March 1970 | Joined Kyoei Steel, Ltd. | 5,000 shares |
| | August 1994 | Seconded to Vina Kyoei Steel Ltd. General Director of Vina Kyoei Steel Ltd. | |
| | June 2000 | General Manager of Overseas Investment Dept., Kyoei Steel, Ltd. | |
| | July 2001 | Executive Officer, General Manager of Overseas Investment Dept.; Deputy General Manager of Hirakata Division | |
| | June 2003 | Executive Officer, Deputy General Manager of Hirakata Division | |
| | June 2006 | Board Director, Executive Officer, Deputy General Manager of Hirakata Division | |
| | June 2007 | Executive Managing Officer of Nakayama Steel Products Co., Ltd. | |
| | June 2009 | Advisor of Kyoei Steel, Ltd. | |
| | July 2009 | General Director of Thi Vai International Port Co., Ltd. | |
| January 2010 | General Director of Vina Kyoei Steel Ltd. (current) | | |

4. Effective Date

Monday, June 22, 2015