

**JVCKENWOOD**

June 3, 2013

Company	JVC KENWOOD Corporation
Representative	Shoichiro Eguchi, President and CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
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### Completion of Conversion of In-Car Device Manufacturing Company into Consolidated Subsidiary

As announced in the "Conversion of In-Car Device Manufacturing Company into Consolidated Subsidiary, and Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2014," dated May 15, 2013, JVC KENWOOD Corporation ("JVCKENWOOD") accepted the transfer of a total of 16.0% of the outstanding shares in Shinwa International Holdings Limited ("Shinwa") from Yoshifumi Naito ("this share acquisition") today. With this share acquisition, JVCKENWOOD's shareholding ratio in Shinwa increased to 61.0% as of today, and Shinwa has become a consolidated subsidiary of JVCKENWOOD.

#### 1. Outline of Shinwa

(1) Company name	Shinwa International Holdings Limited
(2) Address	1903, 19/F., CCT Telecom Building, 11 Wo Shing St., Fo Tan, Shatin, N.T., Hong Kong.
(3) Representative's name and title	Yoshifumi Naito, Chairman
(4) Business	Production of and processing service on consignment regarding car AV mechanisms and painted plastic parts
(5) Capital	US\$29,090,910 (¥2,909 million) *Exchange rate: US\$1 = ¥100 (JVCKENWOOD's assumed exchange rate for the fiscal year ending March 2014)
(6) Established	April 19, 2004
(7) Major shareholders and holding ratio	JVCKENWOOD: 61.0% Yoshifumi Naito: 39.0%

\* For the consolidated operating results and financial conditions for the past three years, please refer to the "Conversion of In-Car Device Manufacturing Company into Consolidated Subsidiary, and Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2014" dated May 15, 2013.

#### 2. Number of shares acquired by JVCKENWOOD, acquisition price, and the movement of the shares held by JVCKENWOOD before and after the acquisition

(1) Number of shares held before the acquisition	13,090,910 shares (Number of voting rights: 13,090,910 units) (Voting right holding ratio: 45.0%)
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TRANSLATION - FOR REFERENCE ONLY -

(2) Number of shares to be transferred	4,654,547 shares (Number of voting rights: 4,654,547 units) (Ratio to the number of outstanding shares: 16.0%)
(3) Acquisition price	US\$12.4 million (¥1,240 million) *Exchange rate: US\$1 = ¥100 (JVCKENWOOD's assumed exchange rate for the fiscal year ending March 2014)
(4) Number of shares held after the acquisition	17,745,457 shares (Number of voting rights: 17,745,457 units) (Voting right holding ratio: 61.0%)

### 3. Future prospects

For the effects of this share acquisition on JVCKENWOOD's earnings, please refer to "Conversion of In-Car Device Manufacturing Company into Consolidated Subsidiary, and Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2014" dated May 15, 2013.

JVCKENWOOD plans to additionally acquire a total of 15.0% of the outstanding shares in Shinwa no later than April 20, 2015 as well, which will increase JVCKENWOOD's shareholding in Shinwa to 76.0%.