

November 7, 2014

Company Representative	JVC KENWOOD Corporation Haruo Kawahara, Chairman & CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
Contact	Seiichi Tamura, Director of the Board and Chief Strategy Officer (CSO) (TEL: +81-45-444-5232)

### Notice Regarding Transfer of Fixed Assets

JVC KENWOOD Corporation (“JVCKENWOOD”) hereby announces that JVC Manufacturing Malaysia Sdn. Bhd. (“JMM”) a consolidated subsidiary of JVCKENWOOD, concluded the fixed asset transfer agreement on November 7, 2014, as described below.

#### 1. Reason for the transfer

As we announced in the “Notice of Solicitation for Voluntary Early Retirement and Restructuring of Overseas Business Bases” dated January 31, 2014, we at JVCKENWOOD have been restructuring our overseas sales bases and production base structure for business reconstruction. As part of such efforts, we have decided to transfer the land-use right and buildings owned by JMM to Winning Paramount Sdn. Bhd.

With regard to the consumer video camera and home audio equipment, that are the primary production items at JMM, the Company Group will continue to accommodate the optimal production structure.

#### 2. Details of the assets to be transferred

Details and location of the assets	Book value	Transfer value	Current status
Land-use rights 185,800 m <sup>2</sup> Buildings 57,732 m <sup>2</sup> PN89971 Lot 3 Seksyen 22, Bandar Shah Alam, Daerah Petaling, Negeri Selangor, Malaysia	Total of land-use rights and buildings: MYR 62,823k	Total of land-use rights and buildings: MYR 240,000k	Factory and office

**3. Overview of the recipient of transfer**

Name	Winning Paramount Sdn. Bhd.
Location	A-18-5, Northpoint Office Tower A Mid Valley City, No.1 Medan Syed Putra Utara, 59200 Kuala Lumpur, Malaysia
Title and name of the representative	Chua Tiow Chye
Business description	Development, operation, leasing and management of warehouses and ancillary buildings.
Paid-in capital	MYR 2 (Malaysian ringgit)
Date established	October 1, 2014
Major shareholders and their holding ratios	Mapletree Dextra Pte. Ltd. 100.0%
Relation to JVCKENWOOD group	There is no capital, personnel or business relationship to be particularly described between JVCKENWOOD group and the said company. In addition, there is no noteworthy capital, personnel or business relationship between interested parties and affiliated companies of JVCKENWOOD group and those of the said company.
Total assets	MYR 2
Net assets	MYR 2

**4. Schedule for the transfer**

November 7, 2014	Date of decision to conclude the fixed asset transfer agreement, Contract date of the fixed asset transfer agreement.
November 2014	Application for approval of the local government for sale of the assets (scheduled)
February 2015	Approval of the local government for sale of the assets (scheduled)
March 2015	Transfer of fixed asset (scheduled)

**5. Future implications**

As a result of the transfer, JVCKENWOOD expects to post extraordinary income of about JPY 5.2 billion\* as gains on transfer of fixed asset in the fiscal year ending March, 2014, most of which has already been included in the earnings forecast announced on April 30, 2014.

By considering the progress of current restructurings in domestic and overseas sites, when any difference in the earnings forecast arises, we will disclose it immediately.

\* Converted at the exchange rate of MYR 1 = JPY 33 (rate as of October 31, 2014)

End