

**JVCKENWOOD**

May 27, 2016

Company	JVCKENWOOD Corporation
Representative	Haruo Kawahara, Chairman & CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
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### Notice Regarding Completion of Liquidation of Specified Subsidiary

JVCKENWOOD Corporation (“JVCKENWOOD”) hereby announces that P.T. JVC Indonesia, a specified subsidiary of JVCKENWOOD, completed liquidation proceedings on May 25, 2016 and has ceased to be a specified subsidiary of JVCKENWOOD.

#### 1. Overview of subsidiary which completed liquidation proceedings

(1) Company Name	P. T. JVC Indonesia			
(2) Address	Komp. Rukan Mangga Dua Square Blok E/41 Jl. Gunung Sahari Raya No.1 Jakarta Utara 14420, Indonesia			
(3) Name and Title of Representative	Kindarto Kohar, President Commissioner			
(4) Principal Business	Wholesaling			
(5) Capital	USD 10,100,000 *As of March 31, 2016			
(6) Date of Establishment	April 20, 2000			
(7) Major Shareholders and Holding Ratio	JVCKENWOOD: 97.50%			
(8) Relationship Between the Listed Company and the Said Company	Capital Relationship	JVCKENWOOD owned 97.50% of the issued shares of the said company.		
	Personnel Relationship	The position of two Audit & Supervisory Board Member of the said company were served concurrently by JVCKENWOOD's employees.		
	Business Relationship	JVCKENWOOD had business transactions with the said company involving sale of products to JVCKENWOOD.		
(9) Consolidated Operating Results and Financial Position of the Said Company for the Past Three Years				
	Fiscal Year	Fiscal Year Ended March 31, 2014	Fiscal Year Ended March 31, 2015	Fiscal Year Ended March 31, 2016

Net assets	12,365 million rupiah (105 million yen)	12,764 million rupiah (108 million yen)	13,217 million rupiah (112 million yen)
Total assets	12,365 million rupiah (105 million yen)	12,764 million rupiah (108 million yen)	13,217 million rupiah (112 million yen)
Net assets per share	122,000 rupiah (1,041 yen)	126,000 rupiah (1,074 yen)	130,000 rupiah (1,112 yen)

(For reference: 1 rupiah = about 0.009 yen (Indonesian Rupiah to Japanese yen exchange rate on March 31, 2016))

## 2. Schedule for the completion of liquidation

May 25, 2016: Date of completion of liquidation (date of dissolution of the company)

## 3. Outlook

This is a liquidation of an affiliate which has already terminated operations, and hence will have no impact on JVCKENWOOD's consolidated operating results for the Fiscal Year Ending March 31, 2017.

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to the Owners of the Parent
Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2017	295,000	4,800	3,300	300
Consolidated Results for the Fiscal Year Ended March 31, 2016	292,195	4,221	1,018	3,194