

Company Representative	JVCKENWOOD Corporation Takao Tsuji, Representative Director of the Board, President and CEO (Code 6632: First Section of the Tokyo Stock Exchange)
Contact	Shinichiro Nishishita, General Manager, Corporate Communication Department (TEL: +81-45-444-5232)

Notice Regarding Completion of Acquisition of Additional Shares of In-car Device Manufacturing Company

JVCKENWOOD Corporation (“JVCKENWOOD”), as announced in the press release dated September 28, 2017, “Notice Regarding Acquisition of Additional Shares of In-car Device Manufacturing Company,” has acquired an additional 24% of the outstanding shares of Shinwa International Holdings Limited (“Shinwa”), its consolidated subsidiary, and made it a wholly-owned subsidiary, effective today.

1. Overview of Shinwa

(1) Company name	Shinwa International Holdings Limited		
(2) Address	Unit A, 5/F., Garment Centre, 576-586 Castle Peak Road, Kowloon, Hong Kong		
(3) Representative’s name and title	Hirohito Kamiyama, Chairman		
(4) Business	Manufacture and sales of car electronics equipment and contract manufacturing service of electronics device		
(5) Capital	US\$29,090,910 (¥3,388 million) *Exchange rate: US\$1 = Approx. ¥116 (As of December 31, 2016)		
(6) Date of Establishment	April 19, 2004		
(7) Major shareholders and holding ratios	JVCKENWOOD Corporation: 100.00%		
(8) Consolidated operating results for the past three years (million yen) *Exchange rate US\$1 = Approx. ¥116 (as of December 31, 2016)			
Fiscal period	Fiscal year ended December 2014	Fiscal year ended December 2015	Fiscal year ended December 2016
Net Sales	32,048	27,911	24,904
Operating Income	1,952	1,321	1,992

2. Number of shares acquired by JVCKENWOOD, acquisition price, and status of shares held before and after acquisition

(1) Number of shares held before acquisition	22,109,093 shares (Number of voting rights: 22,109,093 units) (Ratio of voting rights held: 76.00%)
(2) Number of shares acquired	6,981,817 shares (Number of voting rights: 6,981,817 units) (Ratio of voting rights held: 24.00%)

(3) Acquisition price	US\$15,778,000 (¥1,785 million) *Exchange rate: US\$1=Approx. ¥113 (As of October 31, 2017)
(4) Number of shares held after acquisition	29,090,910 shares (Number of voting rights: 29,090,910 units) (Ratio of voting rights held: 100.00%)

3. Outlook

JVCKENWOOD expects that the impact of this share acquisition on JVCKENWOOD's consolidated operating results for the Fiscal Year Ending March 2018 will not be significant.