



January 19, 2011

Company: JVC KENWOOD Holdings, Inc.  
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(Code Number: 6632; First Section  
of the Tokyo Stock Exchange)  
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## Notice Concerning Determination of Number of New Shares to Be Issued

JVC KENWOOD Holdings, Inc. ("JVC Kenwood") hereby announces that the number of new shares to be issued in connection with its issuance of new shares and disposition of its treasury shares through an international offering (the "International Offering") resolved on January 5, 2011 by its Board of Directors, has been determined as set forth below.

As a result, the total amount of payment through the International Offering is 13,924,680,000 yen, and the amount of capital stock ("total shareholders' equity" in next page's chart) and net assets ("total equity" in next page's chart) will increase by the same amount.

In addition to the 40,000,000 shares of common stock of JVC Kenwood (the total of 28,000,000 shares of common stock of JVC Kenwood to be newly issued and 12,000,000 shares of treasury shares of JVC Kenwood) to be issued or disposed, it has been determined that 2,000,000 shares will be issued pursuant to the exercise of the option to purchase additional shares of common stock of JVC Kenwood granted to the underwriter. As a result, the total number of shares to be offered through the International Offering will be 42,000,000 shares of common stock of JVC Kenwood.

### < Reference >

#### 1. Type and Number of Shares to Be Offered through the International Offering

##### (1) Issuance of New Shares through the International Offering

- 30,000,000 shares of common stock of JVC Kenwood which is the total of (i) and (ii) below:
- (i) 28,000,000 shares of common stock of JVC Kenwood as shares to be purchased and underwritten by the underwriter; and
  - (ii) 2,000,000 shares of common stock of JVC Kenwood to be issued pursuant to an option granted to the underwriter.

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of publicly announcing the number of new shares to be issued relating to the issuance of its new shares and disposition of treasury shares, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. In this transaction, no offering or sale will be made in Japan. This press release is not an offer of securities for sale in the United States. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. If any public offering of securities is made in the United States, it will be by means of a prospectus that may be obtained from JVC Kenwood or any selling security holder that will contain detailed information about JVC Kenwood and its management, as well as financial statements of JVC Kenwood. The securities referred to above will not be publicly offered or sold in the United States.

TRANSLATION - FOR REFERENCE ONLY -

- (2) Disposition of Treasury Shares through the International Offering  
12,000,000 shares of common stock of JVC Kenwood

**2. Changes in Total Number of Issued Shares as a Result of the Capital Increase by the Offering of New Shares**

Current total number of issued shares	109,000,201 shares
Number of shares to be increased through the International Offering	30,000,000 shares
Total number of issued shares after the International Offering	139,000,201 shares

**3. Changes in Net Assets, Etc. as a Result of the International Offering**

As the maximum amount by which stated capital, etc. is to be increased as calculated in accordance with Article 14, Paragraph 1 of the Rules of Account Settlement of Companies is ¥0, the amount by which stated capital (“common stock” in the following chart) and capital reserve (which is included in capital surplus) to be increased is ¥0, respectively. The outcome of the International Offering will be reflected in the amount of capital surplus and treasury shares (“less treasury stock, at cost: shares” in the following chart), and as shown in the chart below, the amount of capital stock (“total shareholders’ equity” in the following chart) and net assets (“total equity” in the following chart) will increase approximately 13.9 billion yen from our consolidated financial statements as at 30th September, 2010.

(Millions of yen)

	As at 30th September, 2010	After the International Offering	Variance
Common stock	10,000	10,000	0
Capital surplus (including capital reserve)	111,143	105,329	(5,813)
Less treasury stock, at cost: Shares	(20,263)	(525)	+ 19,738
Total shareholders’ equity	60,406	74,331	+ 13,924
Total equity	38,441	52,365	+ 13,924
Total capitalization and indebtedness	247,537	261,461	+ 13,924

Note: Amount less than one million yen has been rounded down for the above calculation.

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