



April 20, 2015

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

JVC KENWOOD Corporation (“JVCKENWOOD”) hereby announces that it acquired an additional 15% of the outstanding shares of its consolidated subsidiary Shinwa International Holdings Limited (hereinafter referred to as “Shinwa”) from Yoshifumi Naito on today, as was stated in “Completion of Conversion of In-Car Device Manufacturing Company into Consolidated Subsidiary” released on June 3, 2013. As a result, JVCKENWOOD’s shareholding in Shinwa increased to 76.0% as was planned initially. JVCKENWOOD has no plan to make an additional acquisition of shares of Shinwa.

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	Yoshifumi Naito, Chairman		
(4) Business	Production on consignment of car AV mechanisms and painted plastic parts, and processing services		
(5) Capital	US\$29,090,910 (¥3,496 million yen) ※Exchange rate: US\$1 = ¥120.17 (As of March 31, 2015)		
(6) Established	April 19, 2004		
(7) Major shareholders and holding ratios	JVCKENWOOD: 76.0% Yoshifumi Naito: 24.0%		
(8) Consolidated operating results and financial conditions for the past three years (millions of yen) * Exchange rate: US\$1 = ¥114.35 (as of the end of December 2014)	Fiscal year ended December 2012	Fiscal year ended December 2013	Fiscal year ended December 2014 (before audit)
Net Sales	34,022	31,254	31,462
Operating Income	1,751	1,923	1,947

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	17,745,457 shares (Number of voting rights: 17,745,457 units) (Ratio of voting rights held: 61.0%)
(2) Number of shares acquired	4,363,636 shares (Number of voting rights: 4,654,547 units) (Ratio to outstanding shares: 15.0%)
(3) Acquisition price	US\$ 12,808 thousand (¥1,539million)

	※Exchange rate: US\$1 = ¥120.17 (as of March 31, 2015)
(4) Number of shares held after acquisition	22,109,093 shares (Number of voting rights: 22,109,093 units) (Ratio of voting rights held: 76.0%)

3. Outlook

The effects of this share acquisition on JVCKENWOOD's earnings for Fiscal Year Ending March 2016 will be incorporated in its earnings forecast for the Fiscal Year Ending March 2016, which will be released concurrently with its financial results for Fiscal Year Ending March 2015.