

JVCKENWOOD



April 28, 2015

Company Representative	JVC KENWOOD Corporation Haruo Kawahara, Chairman & CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
Contact	Shinichiro Nishishita, General Executive, Corporate Communication Division (TEL: +81-45-444-5232)

Notice Regarding Completion of Transfer of Shares of a Subsidiary

JVC KENWOOD Corporation (“JVCKENWOOD”) hereby announces that it has completed the transfer of its entire shareholding in TEICHIKU ENTERTAINMENT, INC. (hereinafter referred to as “TEICHIKU”), a consolidated subsidiary of JVCKENWOOD, which engages in the planning, production, and sale of music and video software, to XING Inc. (hereinafter referred to as “XING”) as of today, as announced in the press release “Notice Regarding Transfer of Shares of a Subsidiary” dated March 27, 2015.

The share transfer will enable TEICHIKU to achieve further growth and increase its enterprise value by developing a new business model, which differs from the existing one centered on packaged media, by creating synergies with the on-line karaoke business, which is the core business of XING.