

November 17, 2011

 Hitachi Capital Corporation (8586)

To whom it may concern:

Re: Acquisition of Shares in PT Artha Asia Finance

Concerning the acquisition of 75% shares in Indonesian local company PT Artha Asia Finance (President Director: Agus Sudrajat, hereinafter called PAA), we are pleased to inform you that Hitachi Capital Corporation (President: Kazuya Miura) concluded the share transfer contract today in order to promote the “Expansion of overseas business centering on Asia” , which is one of the main pillars of our Mid-term Business Plan announced on June 4, 2010.

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1. Reason for share acquisition

We are now hastily working toward expanding the overseas business, which is important strategy for achieving our Mid-term Business Plan and is also one of main pillars for growth strategy. During such a process, we will establish another business Southeast Asian base in Indonesia, following Singapore, Thailand, and Malaysia (announced on October 14, 2011), through the acquisition of PAA shares.

PAA is a subsidiary owned 50% each by PT Buana Sejahtera and PT Ambar Kejora, and has promoted the business mainly for financing for used commercial vehicles and as an insurance agent in the finance market for about 1.7 million automobiles in Indonesia.

We will strengthen PAA's business development further through the acquisition of this company, and through forming a gateway for our business in Indonesia, we will also expand our sales network in Indonesia, provide various financial services to major local companies, and develop our business by utilizing the advantage of our overseas business.

We will vigorously work toward ensuring the execution of our Mid-term Business Plan and reinforcing the overseas business, which is at the core of our business growth strategy.

2. Outline of transferred subsidiary (PAA)

		PT Artha Asia Finance		
(2)	Location	Business Park Kebon, Jeruk Blok 1 No.1-3 J1 Meruya 11ir NO.88 Kebon Jeruk Jakarta Barat 11620		
(3)	Position and name of representative	President Director : Agus Sudrajat		
(4)	Line of business	Financing for used commercial vehicles and insurance		
(5)	Capital	25,000 million IDR (228 million yen)		
(6)	Date of foundation	March 1, 2000		
(7)	Major shareholder and its ratio of shareholding	PT Buana Sejahtera 50% PT Ambar Kejora 50%		
(8)	Relationship between listed company and relevant company	Capital relationship	There is no capital relationship to be noted between our company and the relevant company. Also, there is no significant capital relationship between persons concerned and related companies of our company and persons concerned and related companies of the relevant company.	
		Human relationship	There is no human relationship to be noted between our company and the relevant company. Also, there is no significant human relationship between persons concerned and related companies of our company and persons concerned and related companies of the relevant company.	
		Business relationship	There is no business relationship to be noted between our company and the relevant company. Also, there is no significant business relationship between persons concerned and related companies of our company and persons concerned and related companies of the relevant company.	
(9) Operating results and financial conditions of the relevant company for recent three years (Unit: millions Yen, The figures within brackets are based on millions IDR).				
	Settlement period	FY December 2008	FY December 2009	FY December 2010
	Net assets	820 (90,100)	949 (104,335)	1,124 (123,551)
	Total assets	3,022 (332,059)	3,924(431,200)	4,193 (460,733)
	Net assets per share (Yen)	32,797	37,978	44,973
	Operating revenue	1,025 (112,607)	1,394 (153,155)	1,607 (176,552)
	Operating income	289 (31,799)	330 (36,242)	439 (48,268)
	Ordinary income	286 (31,376)	332 (36,535)	403 (44,314)
	Net income for the period	231 (25,374)	266 (29,235)	311 (34,215)
	Net income per share for the period (Yen)	9,236	10,642	12,454
	Dividend per share (Yen)	—	—	—

* The calculation is based on 1IDR = 0.0091 yen.

3-1. Outline of company counterpart from which we acquired the shares (PT Buana Sejahtera).

(1)	Name	PT Buana Sejahtera	
(2)	Location	Komplek Perkantoran Permata Hijau Blok D9, Jakarta Selatan, Indonesia	
(3)	Position and name of representative	President Director : Ng Hadi	
(4)	Line of business	Sales of household goods and sales finance	
(5)	Capital	10,000 million IDR	
(6)	Date of foundation	August 2, 2001	
(7)	Major shareholder and its ratio of shareholding	Budi Sunardi 99.5% Simon Pratama 0.5%	
(8)	Relationship between listed company and relevant company	Capital relationship	There is no capital relationship to be noted between our company and the relevant company. Also, there is no significant capital relationship between persons concerned and related companies of our company and persons concerned and related companies of the relevant company.
		Human relationship	There is no human relationship to be noted between our company and the relevant company. Also, there is no significant human relationship between persons concerned and related companies of our company and persons concerned and related companies of the relevant company.
		Business relationship	There is no business relationship to be noted between our company and the relevant company. Also, there is no significant business relationship between persons concerned and related companies of our company and persons concerned and related companies of the relevant company.
		Status of applying to related parties	The relevant company does not apply to related parties of our company. Also, persons concerned and related companies of the relevant company do not apply to the related parties of our company.

3-2 Outline of company counterpart from which we acquired the shares (PT Ambar Kejora).

(1)	Name	PT Ambar Kejora	
(2)	Location	Graha Codefin Ground Floor, Jl.HR.Rasuna Said Kav B3 Kuningan-Jaksel Jakarta	
(3)	Position and name of representative	Commissioner : Gandjar Wirahadi	
(4)	Line of business	Asset management	
(5)	Capital	25,000 million IDR	
(6)	Date of foundation	April 29, 2004	
(7)	Major shareholder and its ratio of shareholding	Gandjar Wirahadi 45% Ambar Waskita 45% Amadea 10% - Daughter of Gandjar Wirahadi	
(8)	Relationship between listed company and relevant company	Capital relationship	There is no capital relationship to be noted between our company and the relevant company. Also, there is no significant capital relationship between persons concerned and related companies of our company and persons concerned and related companies of the relevant company.

		Human relationship	There is no human relationship to be noted between our company and the relevant company. Also, there is no significant human relationship between persons concerned and related companies of our company and persons concerned and related companies of the relevant company.
		Business relationship	There is no business relationship to be noted between our company and the relevant company. Also, there is no significant business relationship between persons concerned and related companies of our company and persons concerned and related companies of the relevant company.
		Status of applying to related parties	The relevant company does not apply to related parties of our company. Also, persons concerned and related companies of the relevant company do not apply to the related parties of our company.

4. Status of number of acquired shares, acquisition cost, and number of shares owned before and after the acquisition.

(1)	Number of shares owned before transferring	0 (Number of voting rights: 0) (Ownership percentage: 0.0%)
(2)	Number of acquired shares	75,000 (Number of voting rights: 75,000) (Ownership percentage: 75.0%)
(3)	Number of shares owned after transferring	75,000 (Number of voting rights: 75,000) (Ownership percentage: 75.0%)

* Regarding the number of shares, the numbers shown in the above table are based on capital increases.

5. Schedule

(1)	Conclusion of share transfer contract	November 17, 2011
(2)	Share transfer period	December 30, 2011

6. Future prospect

The influence of the share acquisition on our consolidated business performance for fiscal year ending March 2012 is minor.