

November 30, 2011

Hitachi Capital Corporation (8586)

To whom it may concern:

Re: Acquisition of Shares by one of our consolidated subsidiaries

Concerning the event of our consolidated subsidiary in Singapore, Hitachi Capital Singapore Pte. Ltd. (President: Satoshi Sekiya, hereinafter called HCS), to make Jun Taiyo(S) Pte. Ltd. (President: Yasuji Kida, hereinafter called JT) its subsidiary by acquiring all JT's shares (making a second-tier subsidiary company for our company), 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 Management Plan announced on June 4, 2010. JT is planned to be merged into HCS on March 30, 2012.

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1. Reason for share acquisition

HCS is widely developing its business of hire-purchase and lease financing related to office automation equipment for companies, industrial machinery, and automobiles, and is vigorously working toward further expanding one of our core areas, the automobile business, and improving profitability in order to expand overseas business, which is an important strategy for achieving the goals of our Mid-term Business Plan.

JT, which has a maintenance factory and sales network in Singapore, can provide fine services, and has established a firm customer base in the auto-lease business for Japanese companies.

Because HCS's customer base is firmly formed in the auto-lease market for Japanese companies in Singapore through the acquisition of all JT shares, it will allow us to expand our customer base for major local companies, widely expand various high-value added services, including maintenance, and sell lease-completed vehicles at high prices, which is expected to further increase revenue.

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

2. Outline of the subsidiary that acquired the shares (HCS)

(1)	Name	Hitachi Capital Singapore Pte. Ltd.
(2)	Location	111 Somerset Road #11-05 Singapore 238164
(3)	Position and name of representative	President: Satoshi Sekiya
(4)	Line of business	Hire-purchase and lease financing related to office automation equipment for companies, industrial machinery, and automobiles
(5)	Capital	3,000 thousand SP\$

3. Outline of transferred subsidiary (JT)

(1)	Name	Jun Taiyo(S) Pte. Ltd.					
(2)	Location	8 Fourth Lok Yang Road Singapore 629705					
(3)	Position and name of representative	President: Yasuji Kida					
(4)	Line of business	Sales, leasing, inspection, and repair of new and used cars					
(5)	Capital	350 thousand SP\$					
(6)	Date of foundation	August 19, 1994					
(7)	Major shareholder and its ratio of shareholding	Yasuji Kida: 50% Junko Kida: 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. HCS has entrusted the inspection and maintenance of leased vehicles to a third party. (In FY 2010, 139 million yen, 2,326 thousand SP\$)				
(9)	Reference information: Operating results and financial conditions of the relevant company for recent three years (Unit: thousands Yen, The figures within brackets are based on thousands SP\$).						
	Settlement period	FY July 2009		FY July 2010	FY July 2011		
	Net assets	52,740	(879)	65,820	(1,097)	102,480	(1,708)
	Total assets	718,020	(11,967)	953,940	(15,899)	1,089,300	(18,155)
	Capital	21,000	(350)	21,000	(350)	21,000	(350)
	Net assets per share (Yen)	150.60	(2.51)	187.80	(3.13)	348.00	(5.80)
	Operating revenue	246,900	(4,115)	349,140	(5,819)	495,780	(8,263)
	Ordinary income	14,040	(234)	35,640	(594)	52,500	(875)
	Net income for the period	15,060	(251)	13,080	(218)	36,660	(611)
	Net income per share for the period (Yen)	43.20	(0.72)	37.20	(0.62)	104.74	(1.75)
	Dividend per share (Yen)	—		—		—	

* The calculation is based on 1SP\$ = 60.00 yen.

4. Outline of company from which HCS acquired the shares

(1)	Name	Yasuji Kida Junko Kida
(2)	Relationship with our company	There is no capital, personal, or business relationship to be noted between our company and the relevant persons. Also, there is no significant capital, personal, or business relationship between the persons concerned and companies related to our company and the relevant persons.

5. 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	350,000 (Number of voting rights: 350,000) (Ownership percentage: 100.0%) The acquisition cost cannot be disclosed due to the contract.
(3)	Number of shares owned after transferring	350,000 (Number of voting rights: 350,000) (Ownership percentage: 100.0%)

6. Schedule

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

7. Future prospect

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