

September 26, 2017

To All Persons Concerned

Name of Company U-Shin Ltd.
Name of Representative Kanae Okabe, President, Representative Director
(Code Number: 6985, The First Section of the Tokyo Stock Exchange)
Person for Inquiry Kazuya Tao, Executive General Manager of Accounting & Finance Division
TEL: +81 3 (5401) 4660

Notice of Dissolution and Liquidation of a Consolidated Subsidiary

U-Shin Ltd. (the “Company”) announces that it resolved at the board of directors meeting held on September 26, 2017, to dissolve and liquidate its consolidated subsidiary, YUHSHIN U.S.A. LTD. as stated below.

1. Reasons for Dissolution and Liquidation

By taking YUHSHIN U.S.A. LTD. in our subsidiary, Mexico plant, the Company constructs rationalized manufacturing organization in the United States, and building the organization of sales promotion, manufacturing and supplying to the North America and the Central South America is set as the Company’s strategy in United States. The dissolution and liquidation of the subsidiary is on the purpose based on the strategy of the Company in order to assure the competitiveness in the United States.

2. Overview of the subsidiary

(1) Company Name	YUHSHIN U.S.A. LTD.	
(2) Location	2806 North Industrial Rd. Kirksville, MO 63501, U.S.A.	
(3) Name and Title of Representative	Osamu Sugimura, President & CEO	
(4) Description of Business	Manufacturing and sales of automotive parts	
(5) Amount of Capital	USD 41,599 thousand	
(6) Date of Establishment	July 28, 1987	
(7) Major Shareholders and Shareholding Ratio	U-Shin Ltd. 100%	
(8) Relationship between U-Shin Ltd. and YUHSHIN U.S.A. LTD.	Capital Relationship	U-Shin Ltd. owns 100% of shares.
	Personnel Relationship	Two employees of the Company concurrently hold the position of Board of YUHSHIN U.S.A. LTD.
	Business Relationship	Product sales and lending fund
	Related Party Status	Being a consolidated subsidiary of the Company and falls under a related party.

(9) Business results and financial standing for the past three years			
Accounting Period	Fiscal year ended November 30, 2014	Fiscal year ended November 30, 2015	Fiscal year ended November 30, 2016
Net Assets	USD 197 thousand	USD 3,335 thousand	USD 7,006 thousand
Total Assets	USD 8,383 thousand	USD 11,360 thousand	USD 10,072 thousand
Sales	USD 14,761 thousand	USD 13,245 thousand	USD 9,717 thousand
Operating Income	USD 2,988 thousand	USD 2,856 thousand	USD 3,464 thousand
Ordinary Income	USD 3,192 thousand	USD 3,085 thousand	USD 3,668 thousand
Net Income	USD 1,952 thousand	USD 3,137 thousand	USD 3,670 thousand

3. Schedule of dissolution and liquidation

September 26, 2017 Resolution at the board of directors meeting of the Company

Liquidation (dissolution) will be concluded upon completion of the required procedures in accordance with local laws and regulations.

4. Forecast

The impact of dissolution and liquidation of the subsidiary to the consolidated result is currently being appraised, and the Company is going to disclose as soon as it is settled.