

December 19, 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  
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### Notice Regarding Change in a Sub-subsidiary Company

Meeting today, the board of directors of U-Shin Ltd. (“the Company”) resolved to acquire all equity of U-Shin Access Systems (Wuxi) Co., Ltd. which the Company’s subsidiary, U-Shin Holdings Europe B.V. is holding, and the Company makes them become a direct subsidiary.

#### 1. Contents of Change

The object to be acquired equity, U-Shin Access Systems (Wuxi) Co., Ltd. is currently in the Company’s scope of consolidation, and wholly owned by the Company’s subsidiary, U-Shin Holdings Europe B.V. For the sake of improving group management, the Company makes them become a direct subsidiary by acquiring all equity.

#### 2. Overview of sub-subsidiary to be acquired

(1) Company Name	U-Shin Access Systems (Wuxi) Co., Ltd.
(2) Location	B11 Factory Building, Xixie Road, Wuxi High-Tech Industrial Development Zone, Wuxi, Jiangsu Province, 214112, China
(3) Name and Title of Representative	Bruno Arquilliere, President Director
(4) Description of Business	Manufacturing and sales of automotive parts
(5) Amount of Capital	USD 16,200,000
(6) Date of Establishment	April 15, 2005

#### 3. Overview of seller of equity

(1) Company Name	U-Shin Holdings Europe B.V.
(2) Location	Strawinskylaan 411 1077 XX Amsterdam P.O. Box 79141 1070, ND Amsterdam, Netherlands
(3) Name and Title of Representative	Peggy Gounon, Representative Director United International Management B.V.
(4) Description of Business	Operating holding company
(5) Amount of Capital	EUR 1.00
(6) Date of Establishment	May 25, 2013

#### 4. Schedule

Date of resolution at the board of directors meeting December 19, 2017  
Execution date of transfer equity December 31, 2017

#### 5. Future outlook

This change of sub-subsidiary will have a minimal impact on the Company’s business performance during the fiscal year ending December 2017, as this is an internal transaction.