

**For Immediate Release**

**Hitachi Metals, Ltd.**

(March 1, 2016)

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**NOTICE OF THE EARLY REDEMPTION OF ZERO COUPON CONVERTIBLE BONDS DUE 2019**

We hereby announced that Hitachi Metals, Ltd. decided to redeem all of the outstanding Zero Coupon Convertible Bonds due 2019 (the “Bonds”) as follows;

1. Reason of the execution of early redemption:  
Exercise of hard-call option, according to the Condition 7.3 of the Terms and Conditions of the Bonds.
2. Method of redemption:  
By early redemption of the entire outstanding amount of the Bonds.  
\*Outstanding Principal amount as of February 29, 2016: JPY 4,495,000,000-
3. Bonds to be redeemed:  
Hitachi Metals, Ltd.  
¥20,000,000,000 Zero Coupon Convertible Bonds due 2019
4. Last day of request for conversion:  
Conversion Notices shall be deposited on or before March 24, 2016.  
The last day of the Exercise Period is March 28, 2016.
5. Redemption date:  
March 31, 2016
6. Amount for redemption:  
All of the outstanding Bonds
7. Redemption amount:  
100% of the Principal amount of the Bonds

For Reference:

Details of the Zero Coupon Convertible Bonds due 2019

1. Date of issue	September 13, 2007
2. Total principal amount	JPY 20,000,000,000-
3. Listed Stock Exchange	Singapore Exchange (SGX)
4. Final maturity date	September 13, 2019
5. Conversion price	JPY 2,042.00-