

[Translation]

To whom it may concern:

December 12, 2006

Name of the Company: Hitachi Metals, Ltd.  
Representative: Nobuo Mochida,  
President and Chief  
Executive Officer  
(Code Number: 5486, the First Sections of the Tokyo  
Stock Exchange and Osaka Securities Exchange)  
Inquiries to: Shigeru Ishige  
Officer and General  
Manager,  
Corporate Communications  
(Telephone: 03-5765-4073)

### Notice of Results of Tender Offer

Hitachi Metals, Ltd. (the “Company”) resolved at the meeting of the board of directors held on November 6, 2006 to acquire the common stock of NEOMAX Co., Ltd. (Code Number: 6975, the First Sections of the Tokyo Stock Exchange and Osaka Securities Exchange; “NEOMAX”) by a tender offer (the “Tender Offer”) and carried out the Tender Offer from November 7, 2006. Having completed the Tender Offer on December 11, 2006, the Company hereby notifies you of the results of the Tender Offer as follows.

1. Outline of the Tender Offer (as publicly announced on November 6, 2006)
  - (1) Name and Address of the Offeror: Hitachi Metals, Ltd.  
1-2-1 Shibaura, Minato-ku, Tokyo
  - (2) Name and Address of the Target Company: NEOMAX Co., Ltd.  
4-7-19 Kitahama, Chuo-ku, Osaka
  - (3) Class of Share Certificates, etc. for Tender Offer: Common stock
  - (4) Tender Offer Period: From November 7, 2006 (Tuesday)  
through December 11, 2006 (Monday) (35 days)
  - (5) Purchase Price of Tender Offer: 2,500 yen per share

## 2. Results of the Tender Offer

### (1) Number of Share Certificates, etc. Tendered and Number of Share Certificates, etc. Purchased

Number of Share Certificates, etc. Scheduled to be Purchased:	38,804,470 shares
Number of Share Certificates, etc. Tendered:	34,011,627 shares
Number of Share Certificates, etc. Purchased:	34,011,627 shares

### (2) Results of the Tender Offer

As described in the Public Notice of Commencement of Tender Offer dated November 7, 2006 and the Tender Offer Registration Statement, the Company will acquire all of the shares tendered in the Tender Offer.

Total Number of Shareholders that Tendered Shares:	Total Number of Share Certificates, etc. Tendered:	Total Number of Share Certificates, etc. to be Purchased:	Total Number of Share Certificates, etc. Returned to Shareholders:
1,732 shareholders	34,011,627 shares	34,011,627 shares	0 shares

### (3) Calculation Method Used Where Shares Are Purchased on a Pro-rata Basis N/A

### (4) Number of Shares Held and Voting Rights Ratio after the Tender Offer

Number of Shares Held by the Company before the Tender Offer:	39,292,000 shares (Voting Rights ratio: 50.31%)
Number of Shares Held by the Company after the Tender Offer:	73,303,627 shares (Voting Rights ratio: 93.86%)

(Note 1) The voting rights ratio is calculated based on the number of outstanding shares of 78,096,470 shares (as at September 30, 2006) as shown in the summary of the non-consolidated interim financial statements for the fiscal year ending in March 2007 that were released by NEOMAX on October 24, 2006 (equal to the total number of issued shares (as at September 30, 2006) minus the number of treasury stock of 555,055 shares held by NEOMAX (as at September 30, 2006) as shown in the summary of the non-consolidated interim financial statements for the fiscal year ending in March 2007), assuming the total number of voting rights of all shareholders of NEOMAX is 78,096.

(Note 2) Figures of the voting rights ratios are rounded down to two decimal places.

### (5) Funds Required for the Tender Offer: 85,276 million yen

## 3. Method and Commencement Date of Settlement

- (1) Name and Address of Head Office of Securities Company to Settle the Tender Offer, etc.  
Nomura Securities Co., Ltd.  
1-9-1, Nihonbashi, Chuo-ku, Tokyo

(2) Commencement Date of Settlement: December 18, 2006 (Mon.)

(3) Method of Settlement

A notice of purchase for the Tender Offer, etc. will be mailed to the address of the tendering shareholders, etc. (or in the case of foreign shareholders, to the addresses of their standing proxies) without delay after the expiration of the Tender Offer Period. The purchase will be made in cash. The Tender Offer Agent shall, upon the direction of the tendering shareholders, etc., remit the sale price for the purchased share certificates to the location designated by the tendering shareholders or make payments at the head office or any Japanese branch of the Tender Offer Agent, without delay after the commencement date of settlement.

4. Locations Where Copies of the Tender Offer Report are Made Available for Inspection

Hitachi Metals, Ltd.:	1-2-1 Shibaura, Minato-ku, Tokyo
Tokyo Stock Exchange, Inc.:	2-1 Nihonbashi Kabutocho, Chuo-ku, Tokyo
Osaka Securities Exchange Co., Ltd.:	1-8-16 Kitahama, Chuo-ku, Osaka

5. Future Prospects

The Company and NEOMAX contemplate that NEOMAX, the dissolved corporation, will be merged with the Company, the surviving corporation (the “Merger”) in the future. The Company and NEOMAX intend to work out the details of the Merger such as the date of the Merger, Merger ratio and managerial organization after the Merger and will make a public announcement once the details are determined.

When the Merger is being carried out, the Company intends to do so without a resolution of a general meeting of shareholders of the Company approving the Merger, assuming the Merger falls under the scope of a simplified organizational restructuring set out in Article 796, Paragraph 3 of the Corporation Law. In addition, because the Company will hold 90% or more of all of the voting rights of NEOMAX after the Tender Offer and it can be considered that the Merger thereby satisfies the requirements of an informal organizational restructuring set out in Article 784, Paragraph 1 of the Corporation Law, the Merger will be carried out without a resolution of a general meeting of shareholders of NEOMAX approving the Merger.

NEOMAX shares are listed on the First Section of the Tokyo Stock Exchange and on the First Section of the Osaka Securities Exchange. However, if as a result of the Tender Offer, the criteria for delisting stock are met or the Company and NEOMAX decide upon mutual consideration to carry out the Merger, NEOMAX shares will be delisted in accordance with a series of procedures.

The effect of the Tender Offer on the Company’s consolidated earnings forecast for the fiscal year ending in March 2007 is minor.