

January 30, 2003

Company Name: Hitachi Cable, Ltd.

Representative: Seiji Hara, President and Representative Director

Listings: First Section, Tokyo Stock Exchange, Inc.

First Section, Osaka Securities Exchange Co., Ltd.

Code Number: 5812

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**Announcement of the Appointment of a New President  
and Provisional Appointment of a New Chairman of the Board**

At its meeting held today, the Board of Directors of Hitachi Cable, Ltd. (Hitachi Cable, the Company) made the decisions described in the following paragraphs regarding the position of President of the Company.

In addition, as announced separately, subject to the approval of the Regular General Shareholders' Meeting to be held in the latter part of June, the Company will make the transition to "a company which adopts the Committees System." The Company would like to announce that, along with this transition, the management appointment of the Chairman of the Board described below has been made provisionally.

**1. Changes of President** (Scheduled for April 1, 2003)

President and

Representative Director

**Norio Satoh**

(Executive Managing Director)

Board Director and

Consultant

**Seiji Hara**

(President and Representative Director)

\*Positions in ( ) are current positions.

The current president of the Company, Seiji Hara, will hold the title of Board Director without representative power, and assume the post of Consultant to the Board of Directors beginning April 1, 2003. In addition, at the Regular General Shareholders' Meeting scheduled for the latter part of June, Mr. Hara's term as Board Director will expire and he will resign from that position.

Norio Satoh, who will assume the position of President and Representative Director for April 1, 2003, has provisionally been chosen to become President, Chief Executive Officer and Director, following the approvals by the Regular General Shareholders' Meeting scheduled for the latter part of June and the Meeting of the Board of Directors following the Regular General Shareholders' Meeting.

### **Reasons for the Management Changes**

Since his appointment as president in 1995, Seiji Hara has implemented business realignments within Hitachi Cable, including shifting corporate resources on a priority basis to the Information Systems & Electronics Components area, the so-called E-business fields, and forming alliances with other companies in the same businesses as Hitachi Cable. Through the implementation of these various measures, the goal of strengthening the management base of the Hitachi Cable Group has generally taken shape. Therefore, the start-up of a new fiscal year appears to be an opportune time for installing new president talent and making further leaps forward toward the Company's objectives.

### **2. Provisional Appointment of a New Chairman of the Board (Scheduled for the latter part of June 2003)**

Chairman of the Board	<b>Hiroshi Kuwahara</b>	(Vice Chairman of the Board and Representative Director, Hitachi, Ltd.)
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\*Positions in ( ) are current positions.

Hiroshi Kuwahara will formally assume the position of Chairman of the Board, following approvals by the Regular General Shareholders' Meeting scheduled for the latter part of June and the Meeting of the Board of Directors following the Regular General Shareholders' Meeting.

Please note that Hiroshi Kuwahara will qualify as "an outside director and not an executive officer of a company which adopts the Committees System" as provided for under Article 21 Item 8 code 4 proviso of the Revised Commercial Code of Japan, which will go into effect on April 1, 2003.

### 3. Background and Experience of Norio Satoh, Seiji Hara, and Hiroshi Kuwahara

#### (1) Norio Satoh

Place of birth	Yamagata Prefecture
Date of birth	October 30, 1943 (59 years old)
Final academic degree	March 1966 Graduated from the Faculty of Engineering, Yamagata University
Business experience	April 1966 Entered Hitachi Cable, Ltd.
	July 1996 General Manager, Hitaka Works
	June 1997 Board Director
	June 2000 President, Hitachi Cable Power Systems, Ltd. (Currently, Power & Com Tech, Ltd.)
	June 2001 Resigned as Board Director, Hitachi Cable, Ltd.
	June 2002 Resigned as President, Power & Com Tech, Ltd., currently Executive Managing Director, Hitachi Cable, Ltd.
	July 2002 Group-Executive, Industrial Systems Group (current position)

#### (2) Seiji Hara

Place of birth	Nagano Prefecture
Date of birth	October 2, 1933 (69 years old)
Final academic degree	March 1956 Graduated from the Faculty of Economics, The University of Tokyo
Business experience	April 1956 Entered Hitachi, Ltd.
	October 1956 Resigned from Hitachi, Ltd. and entered Hitachi Cable, Ltd.
	June 1985 Board Director
	June 1989 Executive Managing Director
	June 1993 Senior Executive Managing Director
	June 1995 President and Representative Director (current position)

**(3) Hiroshi Kuwahara**

Place of birth	Tokyo Prefecture
Date of birth	November 23, 1935 (67 years old)
Final academic degree	March 1960 Graduated from the Faculty of Engineering, The University of Tokyo
Business experience	April 1960 Entered Hitachi, Ltd.
	June 1989 Board Director, Hitachi, Ltd.
	June 1991 Executive Managing Director, Hitachi, Ltd.
	June 1993 Senior Executive Managing Director, Hitachi, Ltd.
	June 1995 Executive Vice President and Director, Hitachi, Ltd.
	June 1999 Vice Chairman of the Board and Representative Director, Hitachi, Ltd.
	January 2001 Board Director (part-time), Hitachi, Ltd. Executive Member of the Council for Science & Technology Policy, Cabinet Office
	January 2003 Term as Executive Member of the Council for Science & Technology Policy expired and currently Vice Chairman of the Board and Representative Director, Hitachi, Ltd.

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Please note that all persons who view the content of the announcement of this matter prior to 12 hours from the time of its announcement (1:00 am on January 31, 2003, Japan time), will be regarded as interested parties or recipients of primary information under insider trading regulations as provided for in Article 166 of the Securities and Exchange Law and Article 30 of the Implementation Ordinances of that Law and should therefore exercise appropriate caution.  
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