

May 22, 2003

Company name: Hitachi Cable, Ltd.

Representative: Norio Sato, President and Representative Director

Listings: First Section, Tokyo Stock Exchange, Inc.

First Section, Osaka Securities Exchange Co., Ltd.

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Revisions Related to the Merger of Marketing Subsidiaries of Hitachi Cable, Ltd. in the Kansai Region

The merger of three sales subsidiaries in the Kansai Region (hereinafter referred to as “the merger”) of Hitachi Cable, Ltd. (hereinafter referred to as “the Company”) was officially approved today at the extraordinary board meetings and the extraordinary shareholders’ meetings of these subsidiaries. The three subsidiaries to merge are: HMC Co., Ltd. (Head office: Kita-ku, Osaka; Hironori Matsumoto, President and Representative Director; hereinafter referred to as “HMC”), a company recently separated from the Company’ s affiliate and equity-accounted company, Matsumoto Dengyo Co., Ltd. (Head office: Kita-ku, Osaka; Hironori Matsumoto, President and Representative Director), Kansai Hi-Elec, Ltd. (Head office: Chuo-ku, Osaka; Masakatsu Nakagawa, President and Representative Director; hereinafter referred to as “Kansai Hi-Elec”), the Company’ s consolidated subsidiary, and Kansai Hi-Metal, Ltd. (Head office: Higashi Osaka; Koji Mabuchi, Representative Director; hereinafter referred to as “Kansai Hi-Metal”), also a consolidated subsidiary of the Company.

The Company announced on April 22, 2003 that the merger of HMC, Kansai Hi-Elec, and Kansai Hi-Metal, which had been scheduled for June 1, 2003, was postponed as a result of discussions

held among the said subsidiaries on the need for a review of the terms and conditions of the merger. After a thorough review, the three subsidiaries have reached an agreement on modifying a part of the terms and conditions of the merger, and the merger was approved by the subsidiaries' extraordinary board meetings and extraordinary shareholders' meetings held today.

The outline of the merger was announced in previous news releases, including "Hitachi Cable to Merge its Sales Companies in the Kansai Region" of December 24, 2002, "Profile of a new company recently separated from Matsumoto Dengyo Co., Ltd." of March 20, 2003, "Additional Information Regarding Merger of Hitachi Cable's Marketing Subsidiaries in Kansai Region" of April 4, 2003, and "Revisions Related to the Merger of Hitachi Cable's Marketing Subsidiaries in Kansai Region" of April 22, 2003. Revisions approved today on the terms and conditions that had not previously been announced are as follows:

1. Merger Date: July 1, 2003
2. Merger Ratio: HMC: Kansai Hi-Elec: Kansai Hi-Metal = 300:883:397
3. Gross Assets: Approximately 4.6 billion yen