

January 20, 2010

Company Name: Hitachi Cable, Ltd.  
President: Mitsuo Imai  
Listings: First Section, Tokyo Stock Exchange, Inc.  
First Section, Osaka Securities Exchange Co., Ltd.  
Code Number: 5812  
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## Hitachi Cable sells shares in overseas Group company

As part of various measures implemented to improve business performance in response to the precipitous economic downturn that began in autumn 2008, the Hitachi Cable Group is currently moving forward with plans to restructure its operations in the areas of electronic wires, wiring devices, and of processed goods business. Hitachi Cable has recently sold its shares of stock in Oxford Wire & Cable Services, Inc., an equity-method affiliate active in these areas. With this sale, Oxford Wire & Cable Services, Inc. is no longer an equity-method affiliate of Hitachi Cable, Ltd.

### 1. Reasons for this sale

Equity-method affiliate Oxford Wire & Cable Services, Inc. was established to expand the electronic wires, wiring devices, and the processed goods business in the United States. However, since Hitachi Cable Group sales of electronic wires, wiring devices, and processed goods to the US market in recent years have focused on exports from Group companies in Japan and Asia, the decision was made to sell Hitachi Cable's holdings in Oxford Wire & Cable Services, Inc. to Hayakawa Densen Kogyo Co., Ltd. Group, a joint-venture partner in Oxford Wire & Cable Services, Inc.

### 2. Summary of Oxford Wire & Cable Services, Inc. (as of December 31, 2008)

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|--|---|
| (1) Company name                           | : Oxford Wire & Cable Services, Inc.  |
| (2) Representative                         | : Yoshihiro Murakawa, President   |
| (3) Headquarters                           | : Mississippi, USA  |
| (4) Date established                       | : July 1985   |
| (5) Main lines of business                 | : Manufacture and sale of electronic wires, wiring devices,<br>and processed goods  |
| (6) Fiscal year ends                       | : December 31   |
| (7) Number of employees                    | : 38  |
| (8) Capital                                | : 850 thousand US dollars   |
| (9) Shares issued and outstanding          | : 8,500,000 shares  |
| (10) Major shareholders and their holdings | : Hitachi Cable, Ltd.: 30%<br>Hitachi Cable Fine Tech, Ltd.<br>(a wholly-owned subsidiary of Hitachi Cable): 10%<br>Hayakawa International America, Inc.: 60% |

### 3. Buyer of shares

The shares will be sold to the Hayakawa Densen Kogyo Co., Ltd. Group. A summary of Hayakawa Densen Kogyo Co., Ltd. is provided below.

- (1) Company name : Hayakawa Densen Kogyo Co., Ltd.
- (2) Representative : Masahiro Hayakawa, President
- (3) Headquarters : Himeji, Hyogo Prefecture, Japan
- (4) Main areas of business : Manufacture and sale of processed wires and cables and wire harnesses
- (5) Relation to Hitachi Cable : No personnel or capital ties

### 4. Number of shares to be sold, and holdings before and after sale

- (1) Share holdings before sale : 3,400,000 shares  
(Hitachi Cable Group holds 40% of stock in Oxford Wire & Cable Services, Inc.)
- (2) Shares sold : 3,400,000 shares
- (3) Share holdings after sale : 0  
(Hitachi Cable Group holds 0% of stock in Oxford Wire & Cable Services, Inc.)

### 5. Dates

- January 18, 2010 : Agreement concluded on transfer of shares
- January 20, 2010 : Date of transfer of shares

### 6. Future outlook

Plans call for booking a small amount of extraordinary losses on this sale. While these losses are currently being carefully assessed, they are expected to be minimal, requiring no changes in forecasts of full-year business performance for the fiscal year ending March 2010, as announced in the *Financial Report for Second Quarter of Fiscal 2010 Ending March 31, 2010* dated October 28, 2009. In addition, the impact of this sale on Hitachi Cable business performance in the fiscal year ending March 2011 and subsequent periods will be minor.