

Company name: Hitachi Construction Machinery Co., Ltd.
 Representative: Yuichi Tsujimoto
 President
 Stock code: 6305, first section of the Tokyo Stock
 Exchange and Osaka Securities Exchange
 Contact person: Kotaro Hirano (Mr.)
 Public Relations Strategy Office general
 manager
 Tel: 03-3830-8065

April 20, 2011

To interested parties

**Announcement of share transfer of a subsidiary
 (Matters to be disclosed that have become available)**

Hitachi Construction Machinery Co., Ltd. has decided to transfer all of the shares of TCM Corporation, a wholly owned subsidiary of Hitachi Construction Machinery and made disclosure as appropriate as of November 29, 2011. Hitachi Construction Machinery has recently reached final agreement with the transferee and concluded the share transfer contract today to transfer all TCM shares owned by Hitachi Construction Machinery. As such, additional matters become available and disclosed as follows. Please be informed that some items remain undecided and will be announced as they become available.

Note: 1. Additions and revisions are underlined.

2. Item numbers are corresponding to those in “Announcement of share transfer of a subsidiary” dated November 29, 2011.

3. Outline of the transferee of the shares

(Before additions and revisions)

(1)Name	Unicarriers Corporation (<u>tentative</u>)
(2) Name of the representative	Satoru Omori (tentative)

The company that will be the transferee of the shares has not yet been set up, so the details of the company are not available. The details will be disclosed as soon as they become available.

(After additions and revisions)

The company that will be the transferee of the shares has been set up, however, only tentative schedules after the transfer are shown below since the company do not effectively operate its business yet.

(1)	<u>N a m e</u>	Unicarriers Corporation	
(2)	<u>A d d r e s s</u>	To be announced	
(3)	<u>Name and position of the representative</u>	Satoru Omori (tentative), <u>president</u>	
(4)	<u>B u s i n e s s</u>	<u>The development, manufacture and sale of industrial vehicles, construction vehicles, special vehicles and other vehicles, including forklift</u>	
(5)	<u>C a p i t a l</u>	<u>¥18,750 million (tentative, as of transfer date)</u>	
(6)	<u>D a t e o f establishment</u>	<u>November 7, 2011</u>	
(7)	<u>N e t a s s e t s</u>	<u>Net assets as of transfer date is not determined yet</u>	
(8)	<u>T o t a l a s s e t s</u>	<u>Total assets as of transfer date is not determined yet</u>	
(9)	<u>Major shareholders and shareholding ratio</u>	<u>Innovation Network Corporation of Japan: 53.3 % , Hitachi Construction Machinery: 26.7%, Nissan Motor Co., Ltd.: 20.0%</u>	
(10)	<u>Relationship between Hitachi Construction Machinery and Unicarriers</u>	<u>Capital</u>	<u>Hitachi Construction Machinery holds 26.7% of the shares of Unicarriers.</u> <u>There are no capital tie-up worthy of special mention between the affiliates of Hitachi Construction Machinery and the affiliates of Unicarriers.</u>
		<u>Personnel</u>	<u>Hitachi Construction Machinery will dispatch one director and one auditor to Unicarriers.</u>
		<u>Transactions</u>	<u>There are no transactions worthy of special metion between Hitachi Construction Machinery and Unicarriers.</u> <u>There are no transactions worthy of special mention between the affiliates of Hitachi Construction Machinery and the affiliates of Unicarriers.</u>
		<u>Related parties disclosure</u>	<u>Unicarriers falls into a related party of Hitachi Construction Machinery, as Hitachi Consctruction Machinery holds 26.7% of Unicarriers shares.</u> <u>Affiliates of Unicarriers do not fall into a related party of Hitachi Construction Machinery.</u>

4. Number of shares to be transferred, the transfer price, the state of holding of the shares before and after the transfer

(Before additions and revisions)

(2) Number of shares to be transferred	105,298,000 (number of voting rights: 105,298,000) (percentage among outstanding shares: 100%) <u>(transfer price: to be decided)</u>
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(After additions and revisions)

(2) Number of shares to be transferred	105,298,000 (number of voting rights: 105,298,000) (percentage among outstanding shares: 100%) <u>(transfer price: ¥30,000 million) (this transfer price is a latest estimate, and may be subject to change. Final transfer price will be released as soon as it becomes available.)</u>
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5. Schedule

(Before additions and revisions)

(2) Date of transfer of the shares	<u>Planned to be spring 2012</u>
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(After additions and revisions)

(2) Date of transfer of the shares	<u>Planned to be summer 2012</u>
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6. Business prospect

(Before additions and revisions)

The effects, etc., of the share transfer on the consolidated business results of the fiscal year ending March 2012 are being investigated. Should it become necessary to amend the business results forecast, such information will be disclosed, without delay.

(After additions and revisions)

There are no effects on the consolidated business results of the fiscal year ending March 2012.

The effects on the consolidated business results of the fiscal year ending March 2013 will be disclosed as soon as they become available.