



July 10, 2015

Company Name: HOYA CORPORATION
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Announcement of Transfer of Subsidiaries

HOYA CORPORATION (“the Company”) announced today that in accordance with a decision of the representative executive officer made on May 13, it has decided to sell shares of its subsidiaries as follows.

1. Reason for stock sales

The Company’s wholly owned subsidiary, East Cheer Investment Limited (“ECI”) which is a holding company of Shenzhen KTM Glass Substrate Co., Ltd., an inactive entity which was in the process of dissolution, has finished its purpose and the Company decided to sell entire share of ECI.

2. Outline of subsidiaries to be transferred

(1) East Cheer Investment Limited

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|-------------------------|--|
| 1) Business name: | East Cheer Investment Limited |
| 2) Representative: | Keiji Hosoda |
| 3) Location: | Hong Kong |
| 4) Date founded: | September 23, 2004 |
| 5) Outline of business: | Investment and financing to Shenzhen KTM Glass Substrate Co., Ltd. |
| 6) Accounting year-end: | December 31 |
| 7) Number of employees: | 0 (as of March 31, 2015) |
| 8) Capital: | US\$7,613 thousand |
| 9) All issued stocks: | HK\$1 par value, 5 shares
US\$1 par value, 7,612,666 shares |

10) Performance in recent fiscal years

	Year ended December 31,2012	Year ended December 31,2013	Year ended December 31,2014
Sales	—	—	—
Income before tax	-412,000 US\$	-411,000 US\$	-584,000 US\$
Current income	-412,000 US\$	-411,000 US\$	-584,000 US\$
Total assets	1,000 US\$	1,000 US\$	1,000 US\$
Net assets	-17,246,000 US\$	-17,658,000 US\$	-18,242,000 US\$
Book value Per Share	-2.27 US\$	-2.32 US\$	-2.40 US\$
Earnings per share	-0.05 US\$	-0.05 US\$	-0.08 US\$
Cash dividend per share	—	—	—

* Figures in parentheses are calculated using the exchange rate as of June 30, 2015.

11) Shareholders, percentage and relationship with the Company:

ECI is the Company's wholly owned subsidiary. The Company is the creditor of all the debts owned by ECI. There is no personnel relationship in between.

(2) Shenzhen KTM Glass Substrate Co., Ltd.

- 1) Business name: Shenzhen KTM Glass Substrate Co., Ltd.
- 2) Representative: Keiji Hosoda
- 3) Location: Shenzhen, Guangdong, China
- 4) Date founded: November 24, 2004
- 5) Outline of business: Dormant company
- 6) Accounting year-end: December 31
- 7) Number of employees: 0 (as of March 31, 2015)
- 8) Capital: US\$14,927 thousand
- 9) Name of capital investors and investment ratio:
 - East Cheer Investment Limited, 51%
 - Shenzhen Kaifa Magnetic Recording Co., Ltd., 49%

10) Performance in recent fiscal years

	Year ended December 31,2012	Year ended December 31,2013	Year ended December 31,2014
Sales	—	—	—
Income before tax	RMB -108,777,000	RMB 190,712,000	—
Current income	RMB -108,777,000	RMB 190,712,000	—
Total assets	RMB 713,000	—	—
Net assets	RMB -190,406,000	—	—
Book value Per Share	—	—	—
Earnings per share	—	—	—
Cash dividend per share	—	—	—

* Figures in parentheses are calculated using the exchange rate as of June 30, 2015.

* Information per share is omitted due to “Limited” of its company type.

* In FY2013, RMB192,811,000 has been booked as income from discharge of indebtedness

11) Relationship with the Company:

Joint venture company with 51% control by the Company’s subsidiary. There was neither business transaction nor personnel relationship existed between the two entities at the time of transfer.

3. Stocks sold to

- 1) Business name: Queen Capital Finance Limited.
- 2) Location of head office: Hong Kong,
- 3) Name and title of representative: Tang Ka Siu, Johnny; Chief Finance and Credit Officer
- 4) Outline of business: Money Lender and Money Exchange Operator
- 5) Capital: HKD 1,000,000
- 6) Date of establishment: March 2012
- 7) Net assets: HKD 10,000,000
- 8) Total assets: HKD 100,000,000
- 9) Major shareholders and share percentage: Global Wealthy Investments Limited. (100%)
- 10) Relationship with HOYA: No capital, personal or business relationship. Not related party

4. Changes in stock holding, etc. of East Cheer Investment Limited

(1) Number of stocks owned before transaction:

HK\$1 par value, 5 shares
US\$1 par value, 7,612,666 shares
(100% voting rights)

(2) Number of stocks after transaction: 0 share (ownership percentage: 0%)

(0% voting rights)

5. Changes in investment and shares in Shenzhen KTM Glass Substrate Co., Ltd.

(1) Before transaction: 7,613K US\$ 51%
(51% voting rights)

(2) After transaction; 0 (ownership percentage: 0%)
(0% voting rights)

6. Sales price: 4HK\$ (includes equity of East Cheer Investment Limited and loans & receivables to East Cheer Investment Limited)

7. Schedule

May 13, 2015	Decision by CEO
June 29, 2015	Conclusion of share purchase agreement and deed of novation
June 29, 2015	Date of underwriting stock certificates

8. Outlook

The transfer of the above-stated subsidiaries will have negligible influence on the financial performance of the HOYA Group for the current fiscal year.