

Notice Regarding Changes in the Largest and Principal Shareholder

Tokyo, March 22, 2017—Hitachi Maxell, Ltd. (TSE6810) today announced that following the separate announcement “Notice Regarding Changes in the Largest and Principal Shareholder and Other Affiliate” announced today, there will be changes in the largest and principal shareholder of the Company as of March 27, 2017 as follows.

1. Background to change

SMBC Nikko Securities Inc., that is the shareholder of the Company informed that they have sold the common stock of the Company. Following this, there will be changes in the largest and principal shareholder of the Company as follows.

2. Date of the change

March 27, 2017 (Scheduled share delivery date)

3. Profile of the shareholders to be changed

(1) Shareholder that will no longer be the largest and principal shareholder

(1) Name	SMBC Nikko Securities Inc.
(2) Address	3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo, Japan
(3) Representative	Mr. Yoshihiko Shimizu, President & CEO (Representative Director)
(4) Business	Financial Instruments Business
(5) Capital	10,000 million yen

(2) Shareholder that will become the largest and principal shareholder

(1) Name	Hitachi, Ltd.
(2) Address	6-6, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan
(3) Representative	Mr. Toshiaki Higashihara Representative Executive Officer, President & CEO
(4) Business	Development, production, sales and services of business segments such as, Information & Telecommunication Systems, Social Infrastructure & Industrial Systems, Electronic Systems & Equipment, Construction Machinery, High Functional Materials & Components, Automotive Systems, Smart Life & Ecofriendly Systems
(5) Capital	458,790 million yen

4. Number of voting rights (shares) held by principal shareholders and its percentage of total voting rights outstanding before and after the change

(1) Shareholder that will no longer be the largest and principal shareholder (SMBC Nikko Securities Inc.)

	Number of Voting Rights (shares held) (Note 1)	Percentage of Voting Rights held (Note 2)	Rank of Major Shareholder (Note 3)
Before change (as of March 27, 2017)	78,188 (7,818,800 shares)	14.80%	1st
After change	188 (18,800 shares)	0.04%	-

(2) Shareholder that will become the largest and principal shareholder (Hitachi, Ltd.)

	Number of Voting Rights (shares held) (Note 1)	Percentage of Voting Rights held (Note 2)	Rank of Major Shareholder (Note 3)
Before change (as of March 27, 2017)	77,971 (7,797,100 shares)	14.76%	2nd
After change	77,971 (7,797,100 shares)	14.76%	1st

Note 1. Number of voting rights (number of shares held) is mentioned based on number of voting rights (shares held) as of March 17, 2017 and on reports from Hitachi, Ltd. and SMBC Nikko Securities Inc. regarding changes of number of voting rights (shares held) after March 17, 2017.

Note 2. Calculated based on the total number of voting rights 528,383 which is after deduction of number of shares with no voting rights, 500,025 shares of treasury share and 3,175 shares less than one unit from total 53,341,500 shares outstanding as of September 30, 2016.

Note 3. Rank of major shareholder is the Company's estimation based on the list of shareholders as of September 30, 2016.

5. Future Outlook

There will be no impact to the consolidated financial forecast of the Company for the fiscal year ending March 31, 2017 by this change.