

August 28, 2007

### Establishment of a manufacturing subsidiary in Mexico

Okaya & Co., Ltd. has decided to establish a metal stamping subsidiary in Mexico to manufacture the parts for Japanese manufacturers of liquid crystal display televisions. Before the establishment of the subsidiary, a holding company will be established in California, USA. The following is the outline of the two new companies:

#### I. Outline of the metal stamping company

1. Name Mex Okaya-TN, S. de R.L. de C.V.
2. Location Tijuana, Baja California, United Mexican States
3. Capital Yen 300 million (100% held by US holding company)
4. Amount of investment Yen 1.7 billion
5. Establishment Scheduled in autumn of 2007
6. Opening date Scheduled in June, 2008
7. Representative Toshiyuki Sakamoto
8. Number of employees 180 employees
9. Business Press work and assembly for parts of liquid crystal display televisions
10. Sales plan Yen 1.5 billion (fiscal year ending in December, 2009)

#### II. Outline of the holding company

1. Name Mex Okaya-TN(U.S.A.), Inc.
2. Location San Diego, California, USA
3. Capital Yen 800 million (60% held by Okaya & Co., Ltd., 20% by Tokai Pressing Co., Ltd., and 10% by Okaya(U.S.A.), Inc., and 10% by Nisshin Kogyo Co., Ltd.)
4. Establishment Scheduled in autumn of 2007
5. Representative Toshiyuki Sakamoto
6. Number of employees 6 employees
7. Business Investment in, loans to and leasing of equipment to the above metal stamping company, purchasing agent for raw materials, and sales agent for products
8. Sales plan Yen 7 billion (fiscal year ending in December, 2009)