



April 25, 2014

Company name Punch Industry Co., Ltd.
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Representative President, Representative Director Masaaki Takeda
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Notice Regarding Commencement of Business of Joint Venture in Indonesia

Punch Industry Co., Ltd. (hereinafter Punch Industry) announces the commencement of business of its joint venture in Indonesia. As detailed in the notice of September 12, 2013, "Notice Regarding Establishment of Joint Venture in Indonesia by a Subsidiary," Punch Industry started the operation of the joint venture in Indonesia following the completion of the procedures required for the establishment and opening on today, April 25, 2014.

1. Overview of joint venture

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|-----|--------------------|---|
| (1) | Company name | PT. PUNCH INDUSTRY INDONESIA |
| (2) | Address | Sunter Agung, Jakarta, Indonesia |
| (3) | Representative | Managing Director, Masahiro Kobayashi |
| (4) | Business | sale of mold and die components |
| (5) | Business year end | December |
| (6) | Capital | Rp 2,916,900 thousand (Approximately JPY 30,000 thousand) |
| (7) | Establishment | November 29, 2013 |
| (8) | Shareholding ratio | PUNCH INDUSTRY MALAYSIA SDN. BHD. (*) 60%
PT. Somagede Indonesia 40% |

*The company name of Panther Precisions Tools Sdn. Bhd. was changed to PUNCH INDUSTRY MALAYSIA SDN. BHD. on January 1, 2014.

2. Future prospects

The business commencement of this joint venture will have a negligible impact on Punch Industry's consolidated business results for the fiscal year ending March 31, 2015.

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