



October 29, 2015

Company Name: **Alpine Electronics, Inc.**  
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## **Notice of Change of Dates for Investment in Neusoft Holdings and Establishment of Equity Method Associate**

Alpine Electronics, Inc. (the “Company”) hereby announces an amendment to the timing of the investment in Neusoft Holdings and establishment of equity method associate announced on July 29, 2015. The details are provided below.

The underlined portions below indicate the amended text.

### 1. Reason for amendment

The Company originally planned for the timing of investment and establishment to be August 2015. However, the procedures for obtaining the necessary approvals from the Chinese authorities are taking longer than planned and the Company now expects that the investment and establishment will not be completed by the end of October 2015. The Company makes the changes as provided below as it plans to conduct the investment and establishment as soon as the procedures for obtaining approval are completed.

## 2. Amended part

### (1) Outline of Neusoft Holdings

#### (Before amendment)

- (i) Name: Neusoft Holdings
- (ii) Address of head office: No. 901-7, Huangpu Road, Ganjingzi District, Dalian City, Liaoning Province, China
- (iii) Representative: Jiren Liu
- (iv) Business activities: Education, medical treatment, IT solutions business
- (v) Total assets: RMB2,433 million (approx. ¥48,173 million\*)
- (vi) Date of investment: August 2015 (planned)
- (vii) Amount to be invested: RMB577 million (approx. ¥11,424 million\*)
- (viii) Major investors and equity stakes after investment:

Dalian Kaleido Management and Consultancy Center LLP	40.54%
Neu Science & Technology Industry Group Co., Ltd.	13.51%
PICC Life Insurance Company Limited	11.04%
PICC Health Insurance Company Limited	11.04%
ALPINE ELECTRONICS (CHINA) CO., LTD.	10.35%

\*Calculated based on the exchange rate of RMB1 to ¥19.80.

#### (After amendment)

- (i) Name: Neusoft Holdings
- (ii) Address of head office: No. 901-7, Huangpu Road, Ganjingzi District, Dalian City, Liaoning Province, China
- (iii) Representative: Jiren Liu
- (iv) Business activities: Education, medical treatment, IT solutions business
- (v) Total assets: RMB2,433 million (approx. ¥45,740 million\*)
- (vi) Date of investment: November 2015 (planned)
- (vii) Amount to be invested: RMB577 million (approx. ¥10,847 million\*)
- (viii) Major investors and equity stakes after investment:

Dalian Kaleido Management and Consultancy Center LLP	40.54%
Neu Science & Technology Industry Group Co., Ltd.	13.51%
PICC Life Insurance Company Limited	11.04%
PICC Health Insurance Company Limited	11.04%
ALPINE ELECTRONICS (CHINA) CO., LTD.	10.35%

\*Calculated based on the exchange rate of RMB1 to ¥18.80.

(2) Outline of joint venture to be established

(Before amendment)

(i) Name:	Neusoft Reach Automotive Technology (Shanghai) Co., Ltd. (planned)	
(ii) Address of head office:	Shanghai City, China (planned)	
(iii) Representative:	Yongfeng Wang (planned)	
(iv) Business activities:	Development and sales of automotive technologies	
(v) Capital:	RMB384.6 million (approx. ¥7,615 million*)	
(vi) Date of establishment:	August 2015 (planned)	
(vii) Capital contribution:	RMB150 million (approx. ¥2,970 million*)	
(viii) Equity stakes:	Neusoft Corporation	41.00%
	ALPINE ELECTRONICS (CHINA) CO., LTD.	39.00%
	Shenyang FullRich Enterprise Management Center	20.00%

\*Calculated based on the exchange rate of RMB1 to ¥19.80.

(After amendment)

(i) Name:	<u>Neusoft Reach Automotive Technology (Shanghai) Co., Ltd.</u>	
(ii) Address of head office:	Shanghai City, China (planned)	
(iii) Representative:	Yongfeng Wang (planned)	
(iv) Business activities:	Development and sales of automotive technologies	
(v) Capital:	RMB384.6 million (approx. <u>¥7,230 million*</u> )	
(vi) Date of establishment:	<u>November 2015 (planned)</u>	
(vii) Capital contribution:	RMB150 million ( <u>approx. ¥2,820 million*</u> )	
(viii) Equity stakes:	Neusoft Corporation	41.00%
	ALPINE ELECTRONICS (CHINA) CO., LTD.	39.00%
	Shenyang FullRich Enterprise Management Center	20.00%

\*Calculated based on the exchange rate of RMB1 to ¥18.80.

3. Impact on operating results

The impact of these amendments on the Company's consolidated operating results will be immaterial.

Cautionary Statement:

The above amounts that were changed in this amendment are calculations on the basis of the information available as of the date of this announcement. The actual amounts converted to Japanese yen may differ from the above amounts depending on future exchange rate fluctuation.