

November 10, 2015

Company Name: **Alpine Electronics, Inc.**
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Notice of Completion of the Investment in Neusoft Holdings

Alpine Electronics, Inc. (the “Company”) hereby announces the completion of the investment in Neusoft Holdings announced on October 29, 2015. The details are provided below.

1. Investment in Neusoft Holdings

(1) Outline of Neusoft Holdings

- (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. ¥46,956 million*)
- (vi) Date of investment: November 9, 2015
- (vii) Amount of investment: RMB577 million (¥11,136 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 as of November 9, 2015 of RMB1 to ¥19.30.

2. Impact on operating results

The impact of this investment on the Company’s consolidated operating results will be immaterial.

Cautionary Statement:

The Japanese-yen-converted amounts stated in this notice were calculated 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.