

November 30, 2006

Name of Company	Asahi Tec Corporation
Representative	Akira Nakamura, President and CEO
	Code No.: 5606
	Tokyo Stock Exchange 1st Section
Contact	Takao Yoshida Managing Executive Officer (Tel: 0537-36-3103)

## **Revision to Announcement regarding the "Announcement on Change of Major Shareholder"**

Asahi Tec Corporation (listed on Tokyo Stock Exchange 1st Section, Head office: Kikugawa-shi, Shizuoka prefecture, Chairman Shoichiro Irimajiri, hereafter "Asahi Tec" or the "Company") hereby updates the information regarding change in major shareholder of the Company which we reported in the "Announcement on Change of Major Shareholder" dated September 1, 2006.

### 1. Reason for the Change

The Company had passed a resolution concerning the acquisition of Metaldyne Corporation ("Metaldyne") as we reported in our press release "Announcement of Acquisition of Stocks of Metaldyne Corporation to make it a wholly-owned subsidiary" dated September 1, 2006. In connection with this acquisition, the Company had resolved the issuance of common stock to existing common stockholders of Metaldyne by means of a third party allotment, and the issuance of common stock to RHJ International, Mitsui & Co., Ltd., and CHUO MITSUI Growth Capital Investment Limited Partnership II by means of a third party allotment. As the Company disclosed as of today in our press release "Supplemental Announcement regarding the 'Announcement of Acquisition of Metaldyne Corporation's Stock'", the Company reconsidered the economic terms of the agreements relating to the acquisition of Metaldyne Corporation, and as the result, the Board of Directors of the Company resolved today that it should adjust the number of common shares previously allotted in the Board resolution held on September 1, 2006. In conjunction therewith, the following change in major shareholders of the Company is expected to occur.

### 2. Information on the Major Shareholder (Mitsui&Co)

- (1) Name: MITSUI & CO., LTD
- (2) Place of Head Office: 2-1 Ohtemachi 1-chome, Chiyoda-ku, Tokyo 100-0004, Japan
- (3) Name of Representative: Shohei Utsuda  
(President and Chief Executive Officer)

- (4) Main Business: Trading Company  
 (5) Number of Shares Owned (Number of Voting Rights) and Percentage against the Total Number of Voting Rights

	Number of Voting Rights (Number of Shares held)	Percentage of Voting Rights*	Large Shareholder Ranking
Before change (as of November 27, 2006)	0 voting right 0 share	0.00 %	-
After change	56,895 voting rights 56,895,631 shares	21.57 %	2 <sup>nd</sup>

- \* The number of shares deducted from the total number of issued shares because such shares are non-voting:  
 Before change: 90,294 shares  
 After change: 2,362,792 shares

The number of total issued shares as of November 27, 2006 before change:

99,418,448 shares

The number of expected total issued shares after change:

266,179,032 shares

3. Information on the Major Shareholder (Heartland)

- (1) Name: Metaldyne Investment Fund I, LLC, Heartland Industrial Partners, L.P.  
 (2) Place of Head Office: 55 Railroad Ave., Greenwich, CT 06870  
 (3) Name of Representative: Daniel P. Tredwell  
 (Managing Member)  
 (4) Main Business: Private Equity  
 (5) Number of Shares Owned (Number of Voting Rights) and Percentage against the Total Number of Voting Rights

	Number of Voting Rights (Number of Shares held)	Percentage of Voting Rights*	Large Shareholder Ranking
Before change (as of November 27, 2006)	0 voting right 0 share	0.00 %	-
After change	34,037 voting rights 34,037,245 shares	12.90 %	3 <sup>rd</sup>

- \* The number of shares deducted from the total number of issued shares because such shares are non-voting:  
 Before change: 90,294 shares  
 After change: 2,362,792 shares

The number of total issued shares as of November 27, 2006 before change:

99,418,448 shares

The number of expected total issued shares after change:

266,179,032 shares

4. Expected Date of Change

The Date of Change is yet to be determined, but is expected to be no later than January 16, 2007.

5. Future Prospects

Under the new organizational structure after the acquisition and the third party allotment, we intend to establish a long-term, cooperative relationship with Mitsui & Co. The Company, with its new organizational structure, wherein Shoichiro Irimajiri and Timothy D. Leuliette will be Co-Chairmen of the Company, Akira Nakamura will continue in his role as President and CEO of the Company, and Mr. Leuliette, in addition to his role as co-Chairman, will become co-CEO with Mr. Nakamura, will work alongside Mitsui & Co. to further improve the performance of the Company by leveraging Mitsui & Co.'s global network, material procurement capabilities, distribution systems, etc. Further, we intend to accept the appointment of an external director from Mitsui & Co. as well as support in areas such as human resources and overall business cooperation.

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