

November 30, 2006

Company Name: Asahi Tec Corporation
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1st Section
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Supplemental Announcement regarding the “Announcement of Acquisition of Metaldyne Corporation’s Stock”

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”) would like to provide a status update on the transaction regarding the acquisition of Metaldyne Corporation (hereafter “Metaldyne”). While Asahi Tec announced the postponement of the Closing Date in the press release “Announcement of Postponement of the Closing Date under the ‘Announcement of Acquisition of Metaldyne Corporation’s Stock’” dated November 15, 2006 due to delays in negotiations with existing Metaldyne bondholders, Asahi Tec is pleased to announce that it has reached, in principal, an agreement on key economic terms with Metaldyne bondholders and stockholders.

The obligations of Metaldyne and Asahi Tec to close the transaction under the Agreement and Plan of Merger dated September 1, 2006 (hereafter “Merger Agreement”) are subject to a number of conditions. One of the most significant conditions pertains to the ability of Metaldyne to secure consents from holders of its 11% senior subordinated notes due 2012 (the “11% Notes”) and holders of its 10% senior notes due 2013 (the “Senior Notes”) to permit the execution of the transaction. As a result of the negotiations with the noteholders, Metaldyne intends to pay approximately \$48M in consent fees to be paid to the noteholders to solicit consents. Although this is expected to result in the incurrence of additional costs, Asahi Tec has reached an agreement with Metaldyne to revise the economic terms of the transaction to adjust for the increased costs expected to be incurred as a result of the consent solicitation process. The adjustment will be made in the form of decreasing the number of Asahi Tec shares to be allocated to existing Metaldyne shareholders, and hence decreasing Metaldyne’s purchase price.

The following outlines the amendments to the transaction considerations announced previously by

Asahi Tec.

Under the Amended and Restated Agreement and Plan of Merger dated November 27, 2006, the merger consideration paid to 97% of the Metaldyne shareholders will decrease from the cash equivalent of USD2.18 per common stock of Metaldyne to USD 1.52 per common stock of Metaldyne.. Metaldyne's remaining shareholders will receive USD 2.57 per share. Shareholders of Metaldyne's common shares (total outstanding common shares: approximately 42.8 million shares) and Metaldyne's preferred B shares (total outstanding preferred shares: approximately 0.2 million shares) will be paid the cash equivalent of USD 83 million (approximately JPY 9.8 billion), while shareholders of Metaldyne's preferred A and A-1 shares (total outstanding preferred shares: approximately 1.0 million shares) will be paid the cash equivalent of USD 98 million (approximately JPY 11.5 billion). The total transaction cash consideration, including the refinancing of Metaldyne's existing interest-bearing debt, is expected to be approximately USD 1.2 billion. In addition, RHJ International SA ("RHJI") and Heartland Industrial Partners ("Heartland") have agreed to invest an additional USD 10 million and USD 15 million respectively in to Asahi Tec, increasing the total investment amount to be made by RHJI and co-investors (Mitsui & Co., Ltd., CHUO MITSUI Growth Capital Investment Limited Partnership II and Heartland) in Asahi Tec from USD188 to USD 213 million, of which USD 200 million will be contributed to Metaldyne to fund the transaction and improve its capital structure. For details, please refer to today's announcement by Asahi Tec, "Second Revision to Announcement of Issuance of Stock (Common Stock and Class C Preferred Stock) by means of Third Party Allotment".

The closing date for the transaction is expected to occur no later than January 16, 2007.