

September 1, 2006

Name of Company	Asahi Tec Corporation
Representative	Akira Nakamura, President and CEO Code No.: 5606
Contact	Tokyo Stock Exchange 1st Section Takao Yoshida Managing Executive Officer (Tel: 0537-36-3112)

Announcement on Change of Major Shareholder

We hereby report that the following change in major shareholder of the Company is expected.

1. Reason for the Change

Asahi Tec Corporation (hereinafter the “Company”) announced today that at the meeting of the Board of Directors of the Company held today, the Company passed a resolution concerning the acquisition of Metaldyne Corporation (“Metaldyne”), a leading global automotive supplier headquartered in the United States (for details, please refer to our press release “Announcement of Acquisition of Stocks of Metaldyne Corporation to make it a wholly-owned subsidiary” issued on the date hereof). In connection with this acquisition, the Company resolved the issuance of common stock and preferred stock to existing common stockholders and preferred 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 follows (for details, please refer to our press release “Announcement of issuance of Stock (Common Stock and Class C Preferred Stock) by means of third party allotment” issued on the date hereof). 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: Shoei 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 August 31, 2006)	0 voting rights 0 shares	0.00 %	-
After change	56,895 voting rights 56,895,631 shares	21.12 %	2 nd

* The number of shares deducted from the total number of issued shares because such shares are non-voting:
 Before change: 87,355 shares
 After change: 2,246,701 shares

The number of total issued shares as of August 31, 2006 before change:

99,398,397 shares

The number of expected total issued shares after change:

271,610,088 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 August 31, 2006)	0 voting rights 0 shares	0.00 %	-
After change	38,084 voting rights 38,084,510 shares	14.14%	3 rd

* The number of shares deducted from the total number of issued shares because such shares are non-voting:
 Before change: 87,355 shares
 After change: 2,246,701 shares

The number of total issued shares as of August 31, 2006 before change:

99,398,397 shares

The number of expected total issued shares after change:

271,610,088 shares

4. Expected Date of Change November 17, 2006

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.

-End-