(Translation)

October 15, 2008

Name of Company    Asahi Tec Corporation
Representative    Hideo Ishii
President and CEO
Code No.    5606
Tokyo Stock Exchange 1st Section
Contact    Yoshio Koyano
Controller
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# Announcement on Change of Major Shareholder

Asahi Tec Corporation (hereinafter the "Company") hereby report that the following change in the major shareholder of the Company has occurred.

1.    Reason for the Change

Because the total voting rights of the Company have increased as a result of the third party allotment completed today, the following shareholder has ceased to be a major shareholder of the Company.

2.    Information on the Major Shareholder
   (1)    Name:    Metaldyne Investment Fund I, LLC
   (2)    Place of Head Office:    55 Railroad Ave., Greenwich, CT.
   (3)    Name of Representative: Daniel P. Tredwell
                               (Heartland Industrial Associates, LLC)
   (4)    Main Business:    Private Equity

3.    Number of Shares Owned (Number of Voting Rights) and Percentage of 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 July 15, 2008) | 34,037 voting rights 34,037,245 shares | 10.61 % | 3rd |
| After change | 34,037 voting rights 34,037,245 shares | 9.82% | 3rd |

\* The "Percentage of Voting Rights" is based on the total number of voting rights

calculated as follows:

Before change: The sum of the number of voting rights (298,153 voting rights) as of March 31, 2008 and the number of voting rights increased through the new share issuance (22,500 voting rights) on July 15, 2008.

After change: The sum of the number of voting rights (320,653 voting rights) as of July 15, 2008 and the number of voting rights increased through the new share issuance (25,636 voting rights) on October 15, 2008.

4.      Future Prospects

This change of major shareholder does not have any impact on our projections.

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