

(Translation)

October 15, 2008

Name of Company	Asahi Tec Corporation
Representative	Hideo Ishii, President and Representative Executive Officer
Code No.	5606 Tokyo Stock Exchange 1st Section
Contact	Yoshio Koyano Controller (Tel: 0537-36-3103)

Announcement on Completion of Payment

Asahi Tec Corporation (hereinafter the “Company”) hereby report that the payment for the issuance of stock (Common Stock) of the Company by means of third party allotment as announced on September 26, 2008 was completed today.

Terms of New Shares' issuance

(1) Type and Number of Shares Issued:	Common stock 25,636,600shares
(2) Issue Price:	JPY 41 per share
(3) Total Amount of Issue Price:	JPY 1,051,100,600
(4) Amount of Issue Price to be Credited into Capital and Capital Reserve:	
Capital	JPY 538,368,600
Capital Reserve	JPY 512,732,000
(5) Subscription Application Period:	October 14, 2008
(6) Payment Date:	October 15, 2008
(7) Delivery Date of Share Certificates:	October 16, 2008
(8) Allottee and Number of Shares Allotted:	
RHJ International SA/NV	25,636,600shares

<As reference>

(1) Change in number of shares issued by Third Party Allotment this time	
Outstanding Shares prior to the Offering:	321,685,032 shares
Shares Issued This Time:	25,636,600 shares
Outstanding Shares after the Offering:	347,321,632 shares

(2) Use of Proceeds

All proceeds will be appropriated to the equity investment in Metaldyne Corporation, the company's wholly owned subsidiary in the U.S.

* Although we announced the "Major Shareholders and Shareholding Percentage" in the "Announcement of Issuance of New Shares by Third Party Allotment" on September 26, 2008, the new common shares actually issued were 253,636,600 shares and thus the shareholding percentage of major shareholders is as follows:

Prior to Offering (as of July 15, 2008)		After Offering	
RHJ International SA/NV	41.30%	RHJ International SA/NV	45.64%
Mitsui & Co., Ltd.	17.74%	Mitsui & Co., Ltd.	16.42%
Metaldyne Investment Fund I, LLC	10.61%	Metaldyne Investment Fund I, LLC	9.82%
Credit Suisse Securities (USA) LLC, Special for Excl Bene	2.84%	Credit Suisse Securities (USA) LLC, Special for Excl Bene	2.63%
CHUO MITSUI Growth Capital Investment Limited Partnership II	2.27%	CHUO MITSUI Growth Capital Investment Limited Partnership II	2.10%
Japan Casting III LP 104020	1.78%	Japan Casting III LP 104020	1.65%
Masco Corporation	0.67%	Masco Corporation	0.62%
HIP Side-by-Side Partners, L.P.	0.64%	HIP Side-by-Side Partners, L.P.	0.59%
Mitsubishi Fuso Truck and Bus Corporation	0.52%	Mitsubishi Fuso Truck and Bus Corporation	0.48%
Melon Bank ABN Amro Global Custody NV	0.47%	Melon Bank ABN Amro Global Custody NV	0.44%

Shareholding percentages as of July 15, 2008 are calculated based on the number of shares held by each shareholder as of March 31, 2008, and take into account the newly issued 22,500,000 shares pursuant to the third party allotment effective July 15, 2008.

-End-