

# News Release

May 20, 2016

Hitachi Transport System, Ltd.  
SG Holdings Co., Ltd.

(Progress report of disclosed announcement)

## **Announcement of Strategic Capital and Business Alliance among Hitachi Transport System, SG Holdings, and SAGAWA EXPRESS and Announcement of others**

As we announced in a press release<sup>\*1</sup> on March 30, 2016, Today, Hitachi Transport System, Ltd. (“*Hitachi Transport System*”) hereby announces that Hitachi Transport System has acquired from SG Holdings Co., Ltd. (“*SG Holdings*”) 20.0% of outstanding shares (excluding treasury shares) in SAGAWA EXPRESS CO., LTD. (“*SAGAWA EXPRESS*”).

Moreover, SG Holdings has acquired from Hitachi, Ltd. (“*Hitachi*”) 29.0% of outstanding shares (excluding treasury shares) in Hitachi Transport System through over-the-counter trading (Each transfer of shares hereunder shall be called the “*Transfer of Shares*”).

\*1. A press release “Announcement of Strategic Capital and Business Alliance among Hitachi Transport System, SG Holdings, and SAGAWA EXPRESS, Announcement of Secondary Distribution of Shares, and Announcement of Changes to Parent Company, Another Affiliated Company, and Major Shareholder of Hitachi Transport System” on March 30, 2016,

As a result of this transfer of shares, SAGAWA EXPRESS has changed to an affiliated company accounted for by the equity-method of Hitachi Transport System. And also, Hitachi Transport System has changed to an affiliated company accounted for by the equity-method of Hitachi and SG Holdings.

### **<Reference> Timeline of Transfer of Shares**

(i)	Assignment of Hitachi Transport System shares	May 19, 2016
(ii)	Assignment of SAGAWA EXPRESS shares	May 20, 2016

(Note) Hitachi Transport System received of a notice on April 21, 2016 to the effect that as a result of the corporate merger review by the Fair Trade Commission pursuant to the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade, no cease-and-desist order be issued.

End

### **Contact Information**

Hitachi Transport System: Corporate Strategy Office, Public Relations Department

TEL: 03-5634-0357

SG Holdings: General Affairs Department, Public Relations and CSR Unit

TEL: 03-5677-1587