

(This notice has been translated from the original notice in Japanese. In the event of any discrepancy, the original in Japanese shall prevail.)

June 12, 2018

Name of Company: Sanshin Electronics Co., Ltd.

Representative: Toshiro Suzuki (Representative Director, COO)

(Code No. 8150 Listed in the First Section of the Tokyo Stock Exchange)

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For Immediate Release:

Notice Regarding the Results of the Tender Offer of Treasury Stock and Completion of Acquisition of Treasury Stock

The Company hereby announces that the Company's Board of Directors meeting held on May 14, 2018 resolved the acquisition of the Company's treasury stock based on the provisions of Paragraph 1 of Article 156 in the Companies Act (Act No. 86 of 2005. Including the amendments made later on. Hereinafter, referred to as "Companies Act") of Japan which is applied mutatis mutandis pursuant to Paragraph 3 of Article 165 in the same Act and stipulations of the Company's Articles of Incorporation and use of tender offer of treasury stock (hereinafter referred to as the "Tender Offer") as the specific acquisition method of treasury stock, that from May 15, 2018, the Tender Offer was implemented and was completed as described below on June 11, 2018.

We also would like to inform all whom it may concern that with the completion of the Tender Offer, acquisition of treasury stock based on the resolution of the Board of Directors meeting held on May 14, 2018 has been completed.

Details

I. Results of the Tender Offer

1. Tender Offer Outline

(1) Tender Offeror's Denomination and Address

Sanshin Electronics Co., Ltd.

(4-4-12, Shiba, Minato-ku, Tokyo)

(2) Type of Listed Share Certificates, etc. to Be Purchased

Ordinary shares

(3) Tender Offer Period

1) Tender Offer Period

From May 15, 2018 (Tuesday) to June 11, 2018 (Monday) (20 business days)

2) Publication Date for Commencing the Tender Offer

May 15, 2018 (Tuesday)

(4) Tender Offer Price

¥2,191 per ordinary share

(5) Settlement Method

1) Names and Locations of the Head Office of Financial Instrument Business Operators/Banks That Conduct Settlement of the Tender Offer

(TOB Agent)

Daiwa Securities Co. Ltd.

1-9-1 Marunouchi, Chiyoda-ku, Tokyo

2) Settlement Start Date

July 3, 2018 (Tuesday)

3) Settlement Method

When the Tender Offer Period ends, a written notice for purchase will be sent to the address or locations of those who agreed to apply for the purchase of share certificates concerning the Tender Offer or those who applied for sales, etc. (hereinafter, referred to as "Tendering Shareholders") (standing proxies in the case that shareholders reside overseas (including corporate shareholders. Hereinafter, referred to as "Non-Japanese Shareholders") by mail without delay.

The purchase will be made in cash. The amount after deducting the applicable withholding tax (Note) from the purchase amount will be sent to the locations designated by Tendering Shareholders (standing proxies in the case of Non-Japanese Shareholders) by TOB Agent without delay after the commencement date of settlement or paid at the main branch or other branches across Japan of TOB Agents that accept applications.

(Note) Taxation Relations for Shares Purchased in the Tender Offer

For specific questions regarding taxation, please consult with specialists such as certified tax accountants. Shareholders are requested to make their own decisions.

(a) In the Case Tendering Shareholders Are Individuals

(i) In the Case Tendering Shareholders Are Japanese Residents or Non-Japanese Residents Who Own Permanent Establishments in Japan

When the proceeds received through the application for the Tender Offer exceed the amount of the portion of the Company's capital (or consolidated individual stated capital in the case of a consolidated corporation) attributable to the shares that are the basis for the payment, the excess portion shall be considered and taxed as income from dividends. For such income from dividends, in principle, the amount equivalent to 20.315% (income tax and special income tax for reconstruction (hereinafter referred to as "Special Income Tax for Reconstruction") 15.315% pursuant to the "Act on Special Measures to Secure the Fiscal Sources Needed to Respond to Great East Japan Earthquakes" (Act No. 117 of 2011. Including the amendments made later on.), inhabitant tax 5%) will be withheld (Special collection of 5% inhabitant tax will not be imposed on non-Japanese residents who own permanent establishments in Japan). However, in the case that Tendering Shareholders correspond to major shareholders (hereinafter, referred to as "Major Shareholders") set forth in Paragraph 12 of Article 4-6-2 in the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No. 43 of 1957. Including the amendments made later on.), the amount equivalent to 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld. In addition, the remaining amount after deducting the amount considered as income from dividends from the proceeds through the application for the Tender Offer is regarded as income earned from the transfer of shares, etc. The amount after deducting acquisition costs of corresponding shares from income earned from transfer is subject to application of separate self-assessment taxation, in principle.

When applied for the Tender Offer with the shares in tax-free accounts set forth in Article 37-14 (tax exemptions on income from transfers of small amounts of publicly-traded shares in tax-free accounts) in the Act on Special Measures Concerning Taxation (Act No. 26 of 1957. Including the amendments made later on.) (hereinafter referred to as "Tax-free Accounts"), if such Tax-free Accounts are accounts in Daiwa Securities Co. Ltd. which is a financial instrument business operator, tax will be exempted on income earned from the transfer of shares in the Tender Offer, in principle. In the case that such Tax-free Accounts are accounts in other financial instruments business operators than Daiwa Securities Co. Ltd., handling may differ from the above.

(ii) In the Case Tendering Shareholders Are Non-Japanese Residents Who Do Not Own Permanent Establishments in Japan

For the amount considered as income from dividends, the amount equivalent to 15.315% (income tax and

Special Income Tax for Reconstruction only) will be withheld. In the case that Tendering Shareholders correspond to Major Shareholders, the amount equivalent to 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld. In addition, no tax will be imposed on income gained from such share transfer.

(b) In the Case Tendering Shareholders Are Corporate Shareholders

As a tax on deemed dividends, for the amount that the purchase price exceeds the capital per share, the amount equivalent to 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld for the difference, in principle.

2. Results of the Tender Offer

(1) Number of Share Certificates, etc. Purchased

Type of Share Certificates	Number of Share Certificates Planned for Purchase	Number of Planned Excess Amount of Shares	Number of Tendered Share Certificates	Number of Purchased Share Certificates
Ordinary shares	9,000,000 shares	-shares	9,956,667 shares	9,000,000 shares

(2) Calculation According to the Pro Rata Method When Implementing Purchases, etc.

As the total number of Tendered Share Certificates exceeded the number of share certificates planned for purchase (9,000,000 shares), the Company will not purchase all or some of the surplus and the Company will conduct delivery related to the purchase of share certificates and other settlements according to the pro rata method stipulated in Paragraph 5 of Article 27-13 of the Financial Instruments and Exchange Act (Act No. 25 of 1948. Including the amendments made later on. Hereinafter referred to as the "Law".), which is applied mutatis mutandis pursuant to Paragraph 2 of Article 27-22-2 and Article 21 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Listed Share Certificates, etc. by Issuer (Ordinance of the Ministry of Finance No. 95 of 1994. Including the amendments made later on). (If any of the Tendered Share Certificates, etc. contain shares that are less than one unit (100 shares), the number of shares to be purchased calculated according to the pro rata method shall not exceed the number of Tendered Share Certificates, etc.)

3. Places Where Copies of the Tender Offer Report Are Made Available for Inspection

Sanshin Electronics Co., Ltd.

(4-4-12, Shiba, Minato-ku, Tokyo)

Tokyo Stock Exchange, Inc.

(2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo)

II. Completion of Acquisition of Treasury Stock

1. Content of Acquisition

(1) Type of Shares Acquired

Ordinary shares

(2) Total Number of Shares Acquired

9,000,000 shares

(Note) Ratio against total number of outstanding shares: 30.74% (rounded off to two decimal places)

(3) Total Purchase Price

¥19,719,000,000

(Note) Fees to be paid to the TOB Agent and other expenses are not included in the sum above.

(4) Acquisition Period

May 15, 2018 (Tuesday) to June 11, 2018 (Monday)

(5) Acquisition Method

By way of tender offer

With the Tender Offer, the acquisition of the Company's treasury stock resolved at the Company's Board of Directors meeting held on May 14, 2018 based on the provisions of Paragraph 1 of Article 156 in the Companies Act of Japan which is applied mutatis mutandis pursuant to Paragraph 3 of Article 165 in the same Act and stipulations of the Company's Articles of Incorporation has been completed.

(Reference)

Contents of resolution of the Board of Directors meeting held on May 14, 2018 regarding the acquisition of the Company's treasury stock

1) Type of Shares to Acquire

Ordinary shares

2) Total Number of Shares to Acquire

9,000,100 shares (maximum)

(Note) Ratio against total number of outstanding shares: 30.74% (rounded off to two decimal places)

3) Total Purchase Price

¥19,719,219,100 (maximum)

4) Acquisition Period

May 15, 2018 (Tuesday) to July 31, 2018 (Tuesday)