

Notice Concerning Establishment of a Subsidiary

August 4, 2003

Company name Unipres Corporation

Title and name of representative President Hiroyoshi Toriumi

(Over-the-counter stock Code No. 5949)

(URL <http://www.unipres.co.jp/>)

Contact person for information Masaru Morita, Director and Executive Vice President

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We would like to notify you that we will establish a wholly-owned subsidiary for the purpose of undertaking production in China.

1. Profile of subsidiary

(1) Trade name: UNIPRES GUANGZHOU CORPORATION

(2) Address: Hua Du District, Guangzhou City, Guangdong Province, People's Republic of China

(3) Name of representative: Chairman and President Masamitsu Takano

(4) Capital: US\$ 13 million

(5) Large stockholder: Unipres Corporation 100%

(6) Purpose and line of business: Manufacture and sales of car body press parts

(7) Capital, personnel and business relations with Unipres

Capital relations: The subsidiary is wholly owned by Unipres.

Personnel relations: Unipres will dispatch key officers, such as the Chairman.

Business relations: DongFeng Motor Co., Ltd.

(8) Number of employees: 230(FY 2005)

(9) Sales: 3 billion yen(FY 2005) 103 billion yen(FY 2008)

(10) Initial investment: 2.5 billion yen

(11) Plant site area: 150,000 square meter

(12) Building area: 31,000 square meter

2. Reason for establishment of subsidiary

Following entry into the World Trade Organization (WTO), China has become a market with extremely huge potential demand. Leading automakers have successively made forays into China and have expanded their production capacity.

In order to take advantage of such business opportunity, we decided to establish a plant in China following the receipt of orders for car body press parts from DongFeng Motor Co., Ltd.

3. Schedule of establishment

(1) Approval of business license: August 2003 (scheduled)

(2) Registration date: September, 2003 (scheduled)

(3) Date of commencement of business: March, 2005(scheduled)

4. Impact on future business results

Given the enormous potential demand for automobiles in mainland China, there are great expectations of a future increase in automobile production in China. With the new company serving as our base, we will undertake activities with a view to receiving orders from DongFeng Motor Co., Ltd. and other companies.

No revisions have been made on the forecast of consolidated business results for FY2003 ending March 2004 as a result of the establishment of this subsidiary.