

August 1st, 2014

To whom it may concern,

Announcement for Changes in KODEN Group Management

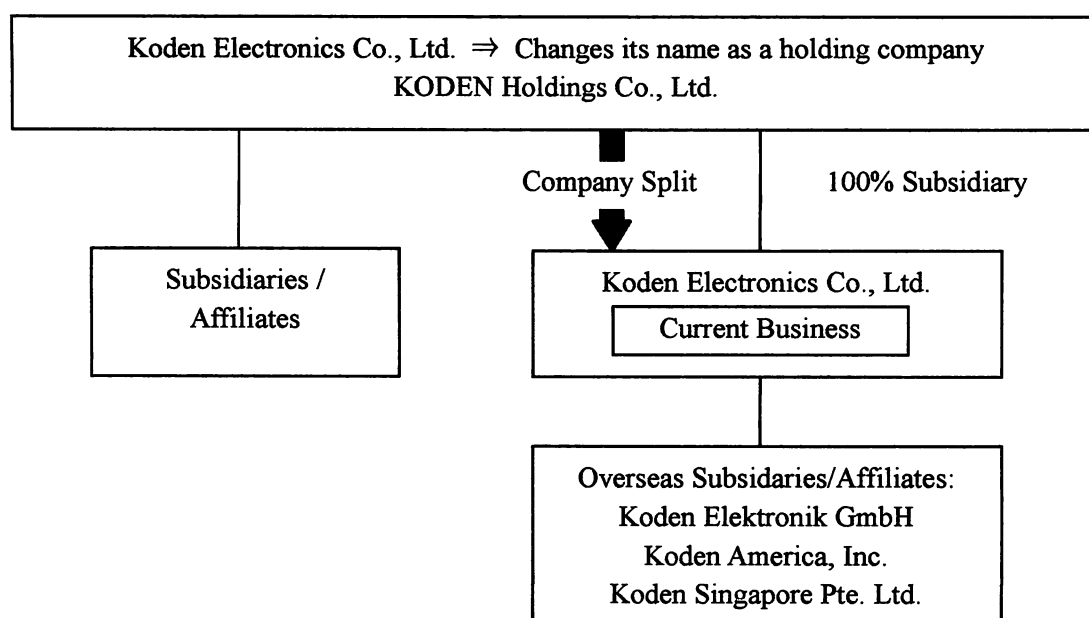
We are pleased to announce that as of August 1st, 2014, Kodon Electronics Co., Ltd. (“Koden”) changed the name to KODEN Holdings Co., Ltd., (KODEN Holdings) and established a 100% owned subsidiary, Kodon Electronics Co., Ltd. (“New Koden”) after finalizing the legal procedures of splitting the company.

All of the business activities, employees and overseas subsidiaries/affiliates, including Kodon Elektronik GmbH, Kodon America, Inc. and Kodon Singapore Pte. Ltd., of “Koden” had been transferred to “New Koden” simultaneously to avoid any interruption of our business operation. KODEN Holdings will concentrate on group strategy and group management, including “New Koden” and other subsidiaries and affiliates.

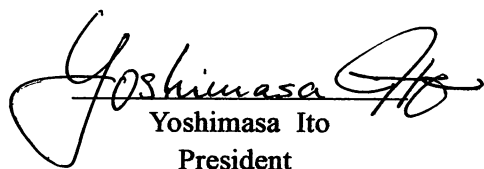
As of August 1st, 2014, Mr. Yoshimasa Ito became the President of KODEN Holdings and Mr. Takeshi Kato was reappointed as the President of “New Koden”. Mr. Kato concentrates to expand the current business.

The purpose of this change is to create synergy effects between KODEN Group companies under long term strategy directed by KODEN Holdings. We believe this action will result in strengthening our presence in the business field.


Image of Company Split:



KODEN Holdings Co., Ltd.


Yoshimasa Ito
President

Kodon Electronics Co., Ltd.


Takeshi Kato
President