

For Immediate Release:

September 25, 2008

Amendment to Announcements of JVC's Transfer of Fixed Assets

Victor Company of Japan, Limited (JVC) announces an amendment regarding the transfer of its property in Shimotsuruma, Yamato-shi, which was originally announced in the JVC press release dated May 26, 2008 entitled "JVC Announces Transfer of Its Fixed Assets" and in the follow-up press release dated July 28, 2008 entitled "Amendment to Announcement: 'JVC Announces Transfer of Its Fixed Assets' - May 26, 2008."

The amendments are shown and underlined.

Description

1. Reason for Amendment

Although JVC and The Japan General Estate Co., Ltd. held numerous negotiations on terms and conditions for the sales agreement, the initial parties could not reach a final agreement. As a result, the conditions and schedule of the transfer as well as the recipient of the transfer changed.

2. Details of the asset to be transferred

(Before amendment)

Details and location of the asset	Book value*	Transfer value*	Current status
Land: 44,175.05 m ² 10-1644-1-11, Shimotsuruma, Yamato-shi, Kanagawa Prefecture	128	11,550	Factory and office
Total	128	11,550	-----

* Amounts indicated in millions of yen

(After amendment)

Details and location of the asset	Book value*	Transfer value*	Current status
Land: <u>45,675.84</u> m ² 10- <u>1642-4-1</u> , Shimotsuruma, Yamato-shi, Kanagawa Prefecture	128	<u>7,300</u>	Factory and office
Total	128	<u>7,300</u>	-----

* Amounts indicated in millions of yen

3. Overview of recipient of transfer

(Before amendment)

Name of business	The Japan General Estate Co., Ltd.
Head Office location	21-46, Takanawa 2-chome, Minato-ku, Tokyo
President and Representative Director	Makoto Nishimaru
Capital	14,119.75 million yen
Major shareholders	- Makoto Nishimaru - The Bank of New York, Treaty JASDEC Account - The Master Trust Bank of Japan, Ltd. (Trust accounts) - CB LDN Scottish Equitable Japan Exempt Scottish Equitable plc - Tsukishima Kikai Co., Ltd.
Major areas of business	1. Planning and sale of the company owned condominiums 2. Office building business 3. Sales agency for condominiums owned by other companies 4. Handling of loans
Relationship with JVC	None

(After amendment)

Name of business	<u>ave Corporation</u>
Head Office location	<u>3-11-7, Kamoi, Yokosuka-shi, Kanagawa Prefecture</u>
President and Representative Director	<u>Representative Director: Tadaaki Kimura</u>
Capital	<u>400 million yen (as of March 2008)</u>
Major shareholders	- <u>KIMURA SHOTEN, LTD</u> - <u>Kimura Ltd.</u> - <u>Tadaaki Kimura</u>
Major areas of business	<u>Supermarket and home center business</u>
Relationship with JVC	None

4. Schedule of the transfer

(Before amendment)

May 26, 2008: Resolution at the Board of Directors Meeting
Late June 2008: Conclusion of the transfer agreement and transfer of the property (provisional)

(After amendment)

September 25, 2008: Resolution at the Board of Directors Meeting
Late September 2008: Conclusion of the transfer agreement and transfer of the property (provisional)

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