

August 7, 2012

Joint Venture Contract between Isuzu Motors and Jiangling Motors

Isuzu Motors Limited (President Mr. Susumu Hosoi, hereinafter called "Isuzu") announced that it has concluded a contract with Jiangling Motors Co., Group (head office: Nanchang, Jiangxi, China, President: Wang Xigao, fully owned by the Jiangxi city government / hereinafter called 'Jiangling Motors Group') for the production and sales of Isuzu pickups and their engines in China.

Isuzu established Jiangling Isuzu Motors Co., Ltd. (head office: Nanchang, Jiangxi, China, President: Wang Xigao) in 1993. At the expiry of the contract with Jiangling Isuzu Motors Co., Ltd., Isuzu has decided to reorganize the company as Jiangxi Isuzu Motors Co., Ltd. (tentative) to produce and sell high-end pickups and their derivatives in China, and thus to strengthen relations with Jiangling Motors Co., Group and further improve Isuzu pickup and other vehicle businesses in China. Isuzu has also decided to take a stake in the engine manufacturing company which has been fully owned by the Group, and reorganize it as Jiangxi Isuzu Engine Co., Ltd. (tentative) to produce and sell light-duty diesel engines.

Isuzu expects to receive the new joint venture business licenses from the government in March 2013. Demand for pickups in the Chinese market has been steadily growing, and Isuzu is planning to produce and sell 100,000 pickups in China.

End

[New Joint-Venture Vehicle Company]

Name	JIANGXI ISUZU MOTORS CO., LTD. (TENTATIVE)
Place	Nanchang, Jiangxi
President	TBD
Businesses	Designing, production and sales of complete vehicles and their parts, import of vehicle-related technologies and facilities
Capital	500,000,000 yuan (about 6.1 billion yen)
Share	Isuzu 50% (plan) Jiangling Motors Group 50% (plan)
SOP	Beginning of 2014(plan)

[New Joint-Venture Engine Company]

Name	JIANGXI ISUZU ENGINE CO., LTD. (TENTATIVE)
Place	Nanchang, Jiangxi
President	TBD
Businesses	Designing, production and sales of complete engines and their parts, import of engine-related technologies and facilities
Capital	675,000,000 yuan (about 8.21 billion yen)
Share	Isuzu 50%(plan) Jiangling Motors Group 50% (plan)
SOP	Beginning of 2014 (plan)