



October 4, 2016

To Whom It May Concern:

Company Name: VT Holdings Co., Ltd.
Represented by: Kazuho Takahashi, President & CEO
(Code: 7593 First Section of Tokyo
Stock Exchange and Nagoya Stock Exchange)
Contact: Ichiro Yamauchi, Director & Administrative Manager
(Phone: 052-203-9500)

Notice of Stock Acquisition (Acquisition of Ownership) of the Spanish Company Master Automocion, S.L.

This is to notify you that we have decided at the board meeting held on October 3, 2016, to acquire the stock of Master Automocion, S.L., a holding company of M Automocion Group (hereinafter referred to as “the holding company”) in order to make the M Automocion Group companies our subsidiaries operating automobile dealerships and automobile-related business.

1. Reason of Stock Acquisition

For expansion of our automobile sales-related business, we decided to acquire the stock of Master Automocion, S.L. and to make the M Automocion Group companies our subsidiaries. The M Automocion Group, mainly based in Barcelona, Spain, consists of 12 companies in total: seven automobile dealers, four other automobile-related operations, and one holding company. It also owns 20 dealerships that sell new cars from Toyota, Honda, Mazda, Subaru, Hyundai, SsangYong, and Opel. After we acquired ownership of the said group, we are determined to contribute to the consolidated financial results of the said group by enhancing profitability through the introduction of the expertise in the automobile dealer business that has built up so far.

2. Profile of New Subsidiary Company

[Holding Company]

(1)	Name	Master Automocion, S.L.
(2)	Head Office	Calle Bori i Fontesta, no. 11, ppal. 2a, Barcelona, Spain
(3)	Represented by (Name & Title)	Director, Rosa Maria Garcia Moreta
(4)	Business Operations	Management Consulting Business
(5)	Capital	€23,947,000
(6)	Date of Establishment	August 4, 2016
(7)	Net Assets	€23,947,000 (2,706 million yen)
(8)	Gross Assets	€23,947,000 (2,706 million yen)
(9)	Major Shareholders and Ownership Ratio	Miguel Angel Garcia Moreta 22.90% Claudio Garcia Garcia 25.88% Claudio Garcia Moreta 17.95% Rosa Maria Garcia Moreta 15.45% And six other persons

(10)	Relationship with the Listed Company	Capital Relationship	Not applicable
		Personnel Relationship	Not applicable
		Transactional Relationship	Not applicable

* The values in yen in parentheses are converted at the rate of 1€=113.00 yen.

* As the holding company was established on August 4 only for transfer of stock, there are no business results to disclose.

3. Major Company of M Automocion Group

The major subsidiary company to be disclosed in accordance with the securities listing regulation is only Master Automocion, S.L., as mentioned above.

The number of dealerships in the tables below includes automobile inspection plants and sheet metal plants, in addition to new car showrooms.

<Area of Barcelona>

[Toyota Dealer]

(1)	Name	Mastertrac de Automocion, S.A.	
(2)	Head Office	Calle Treball 238, Barcelona, Spain	
(3)	Represented by (Name & Title)	Chairman, Claudio Garcia Moreta	
(4)	Business Operations	Automobile Sales	
(5)	Capital	€900,000	
(6)	Date of Establishment	February 28, 1997	
(7)	Major Shareholders and Ownership Ratio	Master Automocion, S.L. 100%	
(8)	Relationship with the Listed Company	Capital Relationship	Not applicable
		Personnel Relationship	Not applicable
		Transactional Relationship	Not applicable
(9)	Number of Dealerships	Toyota three shops	

[Hyundai Dealer]

(1)	Name	Masterclas de Automocion, S.A.	
(2)	Head Office	Calle Aribau 320, Barcelona, Spain	
(3)	Represented by (Name & Title)	Director, Miguel Angel Garcia Moreta	
(4)	Business Operations	Automobile Sales	
(5)	Capital	€318,010	
(6)	Date of Establishment	October 24, 1980	
(7)	Major Shareholders and Ownership Ratio	Master Automocion, S.L. 100%	
(8)	Relationship with the Listed Company	Capital Relationship	Not applicable
		Personnel Relationship	Not applicable
		Transactional Relationship	Not applicable
(9)	Number of Dealerships	Hyundai four shops	

[Honda Dealer]

(1)	Name	Emecar de Automocion 06, S.L.	
(2)	Head Office	Calle Treball 238, Barcelona, Spain	
(3)	Represented by (Name & Title)	Director, Claudio Garcia Moreta	
(4)	Business Operations	Automobile Sales	
(5)	Capital	€800,000	
(6)	Date of Establishment	February 14, 2006	
(7)	Major Shareholders and Ownership Ratio	Master Automocion, S.L. 100%	
(8)	Relationship with the Listed Company	Capital Relationship	Not applicable
		Personnel Relationship	Not applicable
		Transactional Relationship	Not applicable
(9)	Number of Dealerships	Honda one shop	

[Opel/Mazda Dealer]

(1)	Name	Masternou, S.A.	
(2)	Head Office	Calle Treball 238, Barcelona, Spain	
(3)	Represented by (Name & Title)	Director, Miguel Angel Garcia Moreta	
(4)	Business Operations	Automobile Sales	
(5)	Capital	€1,422,125	
(6)	Date of Establishment	May 31, 1990	
(7)	Major Shareholders and Ownership Ratio	Master Automocion, S.L. 100%	
(8)	Relationship with the Listed Company	Capital Relationship	Not applicable
		Personnel Relationship	Not applicable
		Transactional Relationship	Not applicable
(9)	Number of Dealerships	Opel five shops / Mazda one shop	

[Opel Dealer]

(1)	Name	Motor Repris Automocio, S.L.	
(2)	Head Office	Avenida Gran via de Les Corts Catalanes 484, Barcelona, Spain	
(3)	Represented by (Name & Title)	Director, Claudio Garcia Moreta	
(4)	Business Operations	Automobile Sales	
(5)	Capital	€778,621	
(6)	Date of Establishment	December 24, 2010	
(7)	Major Shareholders and Ownership Ratio	Masternou, S.A. 74.90% General Motors Espana, S.L.U. 25.10%	
(8)	Relationship with the Listed Company	Capital Relationship	Not applicable
		Personnel Relationship	Not applicable
		Transactional Relationship	Not applicable
(9)	Number of Dealerships	Opel three shops	

<Area of Girona>

[Mazda Dealer]

(1)	Name	Auto Girona, S.A.	
(2)	Head Office	Carretera Nacional II, 16. Fornells de la selva, Girona, Spain	
(3)	Represented by (Name & Title)	Director, Miguel Angel Garcia Moreta	
(4)	Business Operations	Automobile Sales	
(5)	Capital	€146,400	
(6)	Date of Establishment	March 23, 1988	
(7)	Major Shareholders and Ownership Ratio	Masternou, S.A. 100%	
(8)	Relationship with the Listed Company	Capital Relationship	Not applicable
		Personnel Relationship	Not applicable
		Transactional Relationship	Not applicable
(9)	Number of Dealerships	Mazda one shop	

[Subaru/Ssangyong Dealer]

(1)	Name	Girmoto, S.L.	
(2)	Head Office	Carretera Nacional II, 16. Fornells de la selva, Girona, Spain	
(3)	Represented by (Name & Title)	Director, Miguel Angel Garcia Moreta	
(4)	Business Operations	Automobile Sales	
(5)	Capital	€21,000	
(6)	Date of Establishment	August 2, 2012	
(7)	Major Shareholders and Ownership Ratio	Masternou, S.A. 100%	
(8)	Relationship with the Listed Company	Capital Relationship	Not applicable
		Personnel Relationship	Not applicable
		Transactional Relationship	Not applicable
(9)	Number of Dealerships	Subaru one shop / SsangYong one shop	

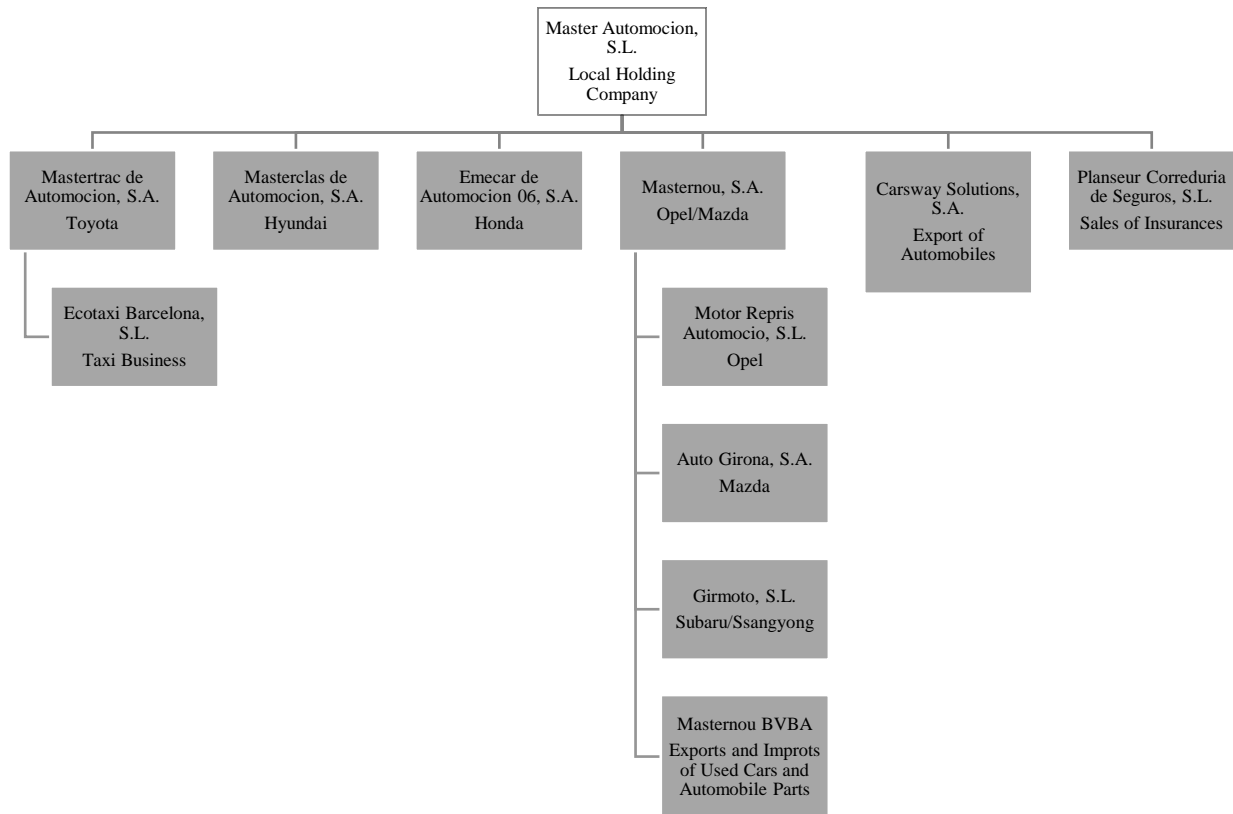
4. Consolidated Financial Performances in Recent Fiscal Years of M Automocion Group (thousand €)

	Fiscal Year Ended in December 2013	Fiscal Year Ended in December 2014	Fiscal Year Ended in December 2015
Sales	130,034 [14,694 million yen]	148,041 [16,729 million yen]	175,706 [19,855 million yen]
Operating Income	521 [59 million yen]	1,496 [169 million yen]	3,023 [342 million yen]
Pretax Net Profit	261 [30 million yen]	840 [95 million yen]	2,770 [313 million yen]
Net Profit	- 49 [-6 million yen]	597 [67 million yen]	2,084 [236 million yen]

* The values in yen in brackets [] are converted at the rate of 1€=113.00 yen.

* The above figures for the financial performance are the simple total of 11 M Automocion Group companies, including intergroup transactions, which are statistics before an audit just for reference.

* Ownership Map of the M Automocion Group



5. Profile of Seller of Stock

(1)	Name	Claudio Garcia Garcia and other 7 shareholders
(2)	Address	Carrer Beethoven, no.6, Barcelona, Spain
(3)	Relationship with the Listed Company	The Garcia family, including the individual, Mr. Claudio Garcia Garcia, is an owner of the group. The eight shareholders are mostly family members or family companies. The company and the said eight shareholders have no specific capital, personnel, or transactional relationship. There is no significant relationship between the concerned personnel or the affiliated companies and the shareholders or the shareholders' family members.

6. Number of Acquired Shares and Ownership Before and After Acquisition

		(Number of Voting Rights)	(Ownership Ratio)	
(1)	Number of Shares before Acquisition	0 shares	0	0%
(2)	Number of Acquired Shares	Common Stock 17,960,385 shares	17,960,385	75%
(3)	Acquisition Value	Common Stock Acquisition Expenses Including Advisory Fees (Approximate) Total Amount (Approximate)	2,029 million yen (€17,960,000) 90 million yen 2,119 million yen	
(4)	Number of Shares after Acquisition	Common Stock 17,960,385 shares	17,960,385	75%

* The acquisition value in yen is converted at the rate of 1€=113.00 yen.

7. Schedule

(1)	Board Resolution Date	October 3, 2016
(2)	Stock Trade Contract Date	October 3, 2016
(3)	Acquisition Date	October 3, 2016

8. Future Prospects

After the acquisition, the 12 companies of the M Automocion Group will be our consolidated subsidiaries. The impact on the consolidated financial statements for the fiscal year ended March 2017 is now being examined for notification by announcement of the financial results for the second quarter.

(Reference) Consolidated Forecast for Current Fiscal Year (As of June 13, 2016) and Consolidated Actual of Previous Fiscal Year

	Sales	Operating Income	Ordinary Income	Net Profit Shared by Parent Company
Consolidated Forecast for Current Fiscal Year (Fiscal Year Ended in March 2017)	167,000 million yen	6,700 million yen	6,700 million yen	3,800 million yen
Consolidated Actual of Previous Fiscal Year (Fiscal Year Ended in March 2016)	146,468 million yen	7,619 million yen	7,603 million yen	4,090 million yen