

CONTACTS:

TOYOTA TSUSHO CORPORATION

Jun KARUBE

President

(TSE CODE: 8015)

Person in charge: Haruyuki HATTORI

Public Relations Manager

(TEL. 03-4306-8200)

CONTACTS:

ELEMATEC CORPORATION

Satoshi SAKURAI

Chairman of the Board

(TSE CODE : 2715)

Person in charge: Atsuo ISOGAMI,

Executive Vice President

(TEL. 03-3454-3526)

**Announcement of Progress toward Implementation of Tender Offer for Shares of
ELEMATEC CORPORATION by TOYOTA TSUSHO CORPORATION**

As announced in the press release “Announcement of the Capital and Business Alliance of Toyota Tsusho Corporation and ELEMATEC CORPORATION” dated August 1, 2011, TOYOTA TSUSHO CORPORATION (“TTC”) and ELEMATEC CORPORATION (“ELEMATEC”) have entered into a Capital and Business Alliance Agreement between the two companies and are proceeding with preparations for the tender offer of ELEMATEC’s shares by TTC (“the Tender Offer”). The two firms are providing the following updated information, which the companies indicated in the above-mentioned press release they would announce by the end of October 2011, on their progress concerning the procedures and other measures that are required under domestic and overseas competition laws and regulations for execution of the Tender Offer.

TTC and ELEMATEC have undertaken the procedures and actions necessary in Japan and China for execution of the Tender Offer based on domestic and overseas competition laws and regulations. As of today, the two companies have received a notification dated October 26, 2011, that in Japan, the Fair Trade Commission will not issue a cease and desist order. Both firms are continuing with the required procedures and measures in China.

TTC will commence the Tender Offer as soon as practical once all conditions, such as completion of the procedures and measures necessary under domestic and overseas competition laws and regulations, have been fulfilled. Further information related to the future progress of the procedures and measures necessary under competition laws and regulations, and on the date and time for commencement of the Tender Offer, will be announced again in the future.