

June 30, 2016
Toshiba Corporation

FOR IMMEDIATE RELEASE

**Regarding the Completion of Share Transfer of
Toshiba Lifestyle Products & Services Corporation to Midea**

TOKYO-- Toshiba Corporation (TOKYO: 6502, “Toshiba”) announced on March 30, 2016, in “Toshiba and Midea Agree on the Transfer of Toshiba’s Home Appliances Business and to Strengthen Strategic Partnership”, that Toshiba had signed a definitive agreement with Midea Group Co., Ltd. (SZSE: 000333, “Midea”) and Midea International Corporation Company Limited (“MICC”), a wholly-owned subsidiary of Midea, on the transfer of its 80.1% stake in Toshiba Lifestyle Products & Services Corporation (“TLSC”), the home appliances arm of Toshiba, to MICC. Today, all related transactions have been completed, as a result of which TLSC has now become a subsidiary of Midea. Toshiba hereby provides details of the changes in TLSC’s status.

The Visual Products business operated by TLSC is now separated from TLSC today, and will be continued under Toshiba Visual Solutions Co., Ltd.

1. Outline of Transferred Subsidiary

(1) Name	Toshiba Lifestyle Products & Services Corporation	
(2) Address	2-9 Suehiro-cho, Ome-shi, Tokyo ,Japan (registered address) 25-1 Ekimae-honcho, Kawasaki-ku, Kawasaki,Japan (operating headquarters address)	
(3) Name and Title of Representative	President and CEO: Toshiro Ishiwatari,	
(4) Business Outline	Development, manufacture, sale and services of home electronic appliances	
(5) Capital Stock	13,500 million yen	
(6) Establishment	April 1, 2014	
(7) Major Shareholders and Shareholding Ratios	Toshiba Corporation 100%	
(8) Relationship between Toshiba and TLSC	Capital	Toshiba’s consolidated subsidiary
	Personnel	Toshiba employees are on temporary transfer to TLSC

	Business	Toshiba and its subsidiaries consign manufacture and sales services to TLSC, and Toshiba contracts with TLSC to provide multiple shared services and currency reservation services. Toshiba and its subsidiaries also lend property to TLSC.
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(9) Operating Performance and Financial Condition in the Last Three Fiscal Years

Fiscal Years	FY2013	FY2014	FY2015
Net Assets (Equity)	-41,131 million yen	-65,433million yen	-150,502 million yen
Total Assets	43,922 million yen	94,974 million yen	43,086 million yen
Shareholder's Equity per Share	-240,491 yen	-191,292 yen	-439,987 yen
Net Sales	179,425 million yen	267,375 million yen	163,560 million yen
Operating Income	-6,656 million yen	-60,449million yen	-59,754 million yen
Recurring Profit	-4,450 million yen	-59,383million yen	-62,552 million yen
Net Income (Loss)	-20,313 million yen	-84,672million yen	-80,825 million yen
Net Income (Loss) per Share	-118,769 yen	-247,535 yen	-236,288 yen
Dividend per Share	-	-	-

In addition, TLSC's subsidiaries, covering Toshiba Consumer Marketing Corporation, Toshiba Home Technology Corporation and 14 other subsidiaries, will also be transferred.

2. Outline of Purchaser

(1) Name	Midea International Corporation Company Limited
(2) Address	Unit 3905-11, 39th Floor, Tower 6, Gateway II, Harbour City 9, Canton Road, Tsim Sha Tsui, Hong Kong
(3) Name and Title of Representative	Directors: FANG Hongbo, LI Feide, YUAN Liquan
(4) Business Outline	Import and export of home appliance goods, warehouse, logistics, technological trade, investments
(5) Capital Stock	23.8 million US dollars
(6) Establishment	July 28, 2004
(7) Net Assets (Equity)	4,517 million Hong Kong dollars (as of December 31, 2014)
(8) Total Assets	11,013 million Hong Kong dollars(as of December 31, 2014)
(9) Major Shareholders and Shareholding Ratios	Midea Group Co., Ltd. 100%

(10) Relationship between Toshiba and Midea	Capital	None
	Personnel	None
	Business	None

2. Outline of Midea

(1) Name	Midea Group Co., Ltd.	
(2) Address	No. 6 Midea Avenue, Beijiao, Shunde, Foshan City, Guangdong Province, P.R. China	
(3) Name and Title of Representative	Chairman and President: FANG Hongbo	
(4) Business Outline	Development, manufacture, sales of air-conditioners, refrigerators, laundry appliances, kitchen appliances, various small home appliances, compressors and electronic components	
(5) Capital Stock	4,267 million Chinese yuan	
(6) Establishment	May 2, 1968	
(7) Net Assets (Equity)	56,032 million Chinese yuan (as of December 31, 2015)	
(8) Total Assets	128,842 million Chinese yuan (as of December 31, 2015)	
(9) Major Shareholders and Shareholding Ratios	Midea Holding Co., Ltd. 35.07%	
(10) Relationship between Toshiba and MS Holding	Capital	None
	Personnel	None
	Business	Alliances in inverter, compressor and small home appliance goods

4. Number of the Shares to be Transferred, State of the Share Ownership Before and After Acquisition

(1) No. of shares held before transfer	342,060 shares (holding ratio: 100.0%)
(2) No. of shares to be transferred	273,990 shares (holding ratio: 80.1%)
(3) Transfer price	approximately 51.4 billion yen (estimate) ^{*1}

(4) Number of shares held after transfer	68,070 shares (holding ratio: 19.9%)* ²
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*¹ Transfer price can be adjusted later to reflect changes in TLSC's financial data.

*² Toshiba will continue to hold a 19.9% stake in TLSC. However, Toshiba and MICC signed an agreement today on a put option (held by Toshiba) and a call option (held by MICC) eight years from the date of the stock transfer.

5. Future Outlook

The impact of the transaction is already included in the FY2016 consolidated forecast announced in May 12, 2016 "Toshiba's Consolidated Results for Fiscal Year 2015, to March 31, 2016".

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