

September 11, 2003

To whom it may concern

Notice with regard to Business Integration by Stock Transfer

Japan Storage Battery Co., Ltd. (JSB) and Yuasa Corporation (YUASA) have decided to sign a Stock Transfer Agreement for establishing a joint holding company, GS Yuasa Corporation (the Holding Company) as of April 1, 2004, by transferring their respective stock to such holding company, subject to shareholders' and regulatory approvals, as agreed to in principle by said companies on July 11, 2003.

1. Outline of Stock Transfer

(1) Structure

JSB and YUASA will jointly establish a holding company by means of stock transfer and become wholly-owned subsidiaries of the Holding Company.

(2) Stock Transfer Ratio

The Holding Company will issue 355,539,621 shares.

These shares will be allocated to shareholders of JSB and YUASA as of March 31, 2004 at the ratio of one common share of the Holding Company for one share of JSB common stock or one share of YUASA common stock.

The Holding Company will adopt the unit system and one unit shall comprise 1,000 shares.

(3) Stock Transfer Delivery Consideration

The Holding Company will not pay any consideration for stock transfer delivery.

(4) Schedule

September 12, 2003	Signing of Stock Transfer Agreement
December 12, 2003 (tentative)	Extraordinary Shareholders' Meeting for approval of stock transfer
March 26, 2004 (tentative)	De-listing of JSB and YUASA stocks
April 1, 2004 (tentative)	Date of stock transfer; date of incorporation, listing, and registration of the Holding Company

This schedule may be changed as a result of discussions between the two companies in the event of unforeseen circumstances.

2. Outline of Holding Company

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|-----------------------------------|---|
| (1) Name | GS Yuasa Corporation |
| (2) Functions | The holding company corporate headquarters will formulate group strategy, implement strategy, and monitor group companies' performance to maximize shareholder value. |
| (3) Location of Headquarters | Head offices will be established in both Kyoto and Tokyo. Kyoto will be the legally-registered headquarters. |
| (4) Representatives | Chairman and Representative Director, Co-CEO:
Shinichiro Murakami
President and Representative Director, Co-CEO:
Naruo Otsubo |
| (5) Accounting Year-end | March 31 |
| (6) Capital Stock | 15 billion yen |
| (7) Listing of Shares (tentative) | Tokyo Stock Exchange, Osaka Stock Exchange |

Candidates for directors and auditors, company organization, and business plan will be determined later.

Further information can be founded at
<http://www.nippondenchi.co.jp> for JSB and
<http://www.yuasa-jpn.co.jp/> for YUASA

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