

## FOR IMMEDIATE RELEASE

### Resolutions Approved at Extraordinary Shareholder Meetings Concerning the Formation of Hitachi Plant Technologies

TOKYO, Japan, February 2, 2006 --- Hitachi Plant Engineering & Construction Co., Ltd. (TSE:1970), Hitachi Kiden Kogyo, Ltd. (TSE:6354) and Hitachi Industries Co., Ltd. have held extraordinary shareholder meetings, at which resolutions concerning the formation of Hitachi Plant Technologies, Ltd. were approved as proposed.

The executive officers of Hitachi, Ltd. (NYSE:HIT/TSE:6501) approved a Corporate Split Agreement on December 15, 2005. As stipulated in Article 374-22, Paragraph 1 (Simplified Corporate Separations) of the Commercial Code of Japan, this split will be conducted without the approval of Hitachi's shareholders meeting.

Based on the Corporate Split Agreement, parts of Hitachi's Public & Municipal Systems Division (machinery-related system business), Industrial Systems Division (plant-related business) and other units in its Industrial Systems Group will be separated and transferred to Hitachi Plant on April 1, 2006. At the same time, Hitachi Plant Technologies will be formed through a merger of Hitachi Kiden, Hitachi Industries and Hitachi Plant, which will be the surviving company.

This integration will bring together the *monozukuri* (manufacturing), engineering and work-site capabilities of the companies concerned in the fields of engineering, design and production, and construction and services for industrial machinery, large-scale air-conditioning systems, water treatment systems, industrial plants, cranes, environmental facilities and systems. This will enhance collective strengths as well as capture synergies that will give impetus to the development of the new company.

Hitachi Kiden and Hitachi Industries will be dissolved due to this business integration. The stock exchange listing of Hitachi Kiden shares will be terminated on March 28, 2006.

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## Resolutions

1. Approval of Corporate Split Agreement between Hitachi Plant Engineering & Construction Co., Ltd. and Hitachi, Ltd.

(Approved at the extraordinary shareholder meeting of Hitachi Plant.)

2. Approval of Merger Agreement among Hitachi Plant Engineering & Construction Co., Ltd., Hitachi Kiden Kogyo, Ltd. and Hitachi Industries Co., Ltd.

(Approved at extraordinary shareholder meetings of Hitachi Plant, Hitachi Kiden and Hitachi Industries.)

### **About Hitachi, Ltd.**

Hitachi, Ltd., (NYSE: HIT/ TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 347,000 employees worldwide. Fiscal 2004 (ended March 31, 2005) consolidated sales totaled 9,027.0 billion yen (\$84.4 billion). The company offers a wide range of systems, products and services in market sectors including information systems, electronic devices, power and industrial systems, consumer products, materials and financial services. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>

### **About Hitachi Plant Engineering & Construction Co., Ltd.**

Hitachi Plant Engineering & Construction Co., Ltd. (TSE: 1970), headquartered in Tokyo, Japan, is a major general engineering and construction company with approximately 3,440 (consolidated) employees. Fiscal 2004 (ended March 31, 2005) consolidated sales totaled 199.0 billion yen (\$1.8 billion). The company provides design, manufacturing and construction of air-conditioning, clean rooms, water treatment, dust collection systems, plants, industrial equipment, and power plants and substations, and others. For more information on Hitachi Plant, please visit the company's website at <http://www.hitachiplant.hbi.ne.jp>

### **About Hitachi Kiden Kogyo, Ltd.**

Hitachi Kiden Kogyo, Ltd., (TSE: 6354), headquartered in Amagasaki, Japan, is a *monozukuri* (manufacturing) company with approximately 770 employees. Fiscal 2004 (ended March 31, 2005) consolidated sales totaled 25.5 billion yen. The company offers environmental devices, material handling systems, cranes and electrical systems from engineering to maintenance service, including sales, design, production and installation.

### **About Hitachi Industries Co., Ltd.**

Hitachi Industries Co., Ltd., headquartered in Tokyo, Japan, is rolling out extensive businesses to offer industrial machinery, electronics products and engineering services in fields ranging from micro technologies to large-scale system technologies. Fiscal 2004 (ended March 31, 2005) sales totaled 91.8 billion yen. For more information on Hitachi Industries, please visit the company's website at <http://www.hitachi-hic.com>

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