

March 18, 2014

Company Name: NGK INSULATORS, LTD.
Listing Code: 5333
Stock Exchange Listings: Tokyo and Nagoya
Representative: Taro Kato (Mr.)
President
Contact: Hideaki Shindo (Mr.)
General Manager
Finance & Accounting Department
(TEL: +81-52-872-7230)

Notice Regarding Dissolution of a Subsidiary

NGK INSULATORS, LTD. (NGK) hereby announces that at a meeting of the board of directors held on March 17, 2014, it has resolved to dissolve a manufacturing subsidiary as detailed below.

1. Details of the subsidiary

- (1) Company name: NGK INSULATORS SUZHOU CO., LTD.
- (2) Location: Suzhou City, Jiangsu Province, China
- (3) Representative: Hideaki Saito
- (4) Business: Manufacture of power insulators
- (5) Capital: 112 million US dollars
- (6) Established: July 10, 2006
- (7) Stockholder: NGK INSULATORS, LTD. 100%

2. Reason for dissolution

In order to cope with increased demand in the Chinese market for power insulators, a manufacturing subsidiary was established in Suzhou City, China in 2006. However, business results have been declining due to factors such as lack of growth in demand and harsh competition. It has been determined that a future recovery would be difficult, and as a result, it was decided to dissolve the subsidiary.

3. Future plans

The specific schedule for completion of liquidation has not been decided at this time.

4. Effects on business results

The subsidiary in question is a consolidated subsidiary of NGK, and its business results have already been incorporated into the Company's consolidated business results. As a result, the effects of the dissolution of the subsidiary will not have a significant effect on the consolidated business results. Additionally, there will be no changes to the business results forecast for the current fiscal year.