

## News Release

SANWA HOLDINGS CORPORATION  
Nishi-Shinjuku 2-1-1 Shinjuku-ku  
Tokyo 163-0478, Japan  
<http://www.sanwa-hldgs.co.jp>

November 29, 2011

### Announcement of the acquisition of Creative Door Services Ltd. (Canada) and the establishment of a subsidiary

Tokyo, Japan – November 29, 2011 (US time: November 28, 2011) - Sanwa Holdings Corporation (hereinafter “Sanwa”) is pleased to announce that its Board of Directors today approved Overhead Door Corporation (hereinafter “ODC” Corporate location: Dallas, Texas USA), a wholly owned subsidiary of Sanwa to purchase 100% of the issued and outstanding shares of Creative Door Services Ltd. (hereinafter “CDS”, Corporate location: Edmonton, Alberta, Canada), which is currently one of the largest dealers of Wayne Dalton, an important door brand of ODC. The transaction will be completed through a newly formed Canadian subsidiary of ODC, established to acquire the stock of CDS.

#### **I . Agreement to be made regarding acquisition of Creative Door Services Ltd. (Canada)**

##### **1. Purpose of the acquisition**

Sanwa is operating in four main regions around the globe, namely Japan, U.S., Europe and Asia(China), aiming to be No.1 global player in steel building materials industry. ODC is responsible for business in North America and one of the leader of the industry. ODC has been strengthening its business in the maintenance service and installation segment as one of its long term strategy, and has acquired a major distribution and servicing company for automatic doors in January 2011.

By acquiring CDS, a leader in serving residential and commercial customers in Western Canada, ODC will enhance its service and install capability in garage doors, commercial sectional and rolling steel doors in North America.

As a leader in the door business in Western Canada, CDS offers wide range of products &

services including wholesale distribution and technical project expertise in the installation of residential and commercial sectional, rolling steel and specialty doors.

Using the strength of CDS, ODC expects to improve its business base and profitability by expanding the CDS business model to new customers, particularly in markets in which it is under-represented or underserved. By strengthening service & install capability and profitability of ODC in North America, Sanwa will accelerate global expansion as its basic strategy.

## 2. Company Overview: Creative Door Services Ltd. (Company to be purchased)

(1)	Company Name:	Creative Door Services Ltd.		
(2)	Registered Head Office	14904-135 Avenue Edmonton, AB T5V 1R9 Canada		
(3)	Representative	James Cumming (CEO)		
(4)	Business Description	Sales, Installation and Service of Residential Garage Doors Commercial Sectional , Rolling Steel and Specialty Doors		
(5)	Paid-up Capital	CAD 3.7 Million		
(6)	Established	1969		
(7)	Current Ownership	Roynat Capital	42.7%	
		Kenaco Capital Services	11.1%	
		Others: 9 individuals	46.2%	
(8)	Relation between Sanwa and CDS	There are no capital, personal or trade relations between Sanwa and CDS		
(9)	Key consolidated financials in most recent fiscal year (in CAD 000)			
	Financial Period	March 2009	March 2010	March 2011
	Net Assets	8,187	10,892	11,596
	Total Assets	29,840	22,772	21,131
	Net Sales	80,737	64,369	61,931
	EBIT	4,583	5,175	6,268
	Net Income	2,375	3,074	4,077

### 3. Company Overview: Sellers

#### <1> Roynat Capital Inc.

(1)	Registered Head Office	40 King Street West, 26th Floor, Toronto, ON M5H 1H1 Canada
(2)	Representative	Rania Llewellyn (President & CEO)
(3)	Business Description	Private Equity Fund & Capital Solutions
(4)	Relation between Sanwa and Roynat Capital	There are no capital, personal or trade relations between Sanwa and Roynat Capital

#### <2> Kenaco Capital Services Inc.

(1)	Registered Head Office	610 202 6 Av SW, Calgary, AB, T2P 2R, Canada
(2)	Representative	Kenneth M. Stephenson (President)
(3)	Business Description	Investment
(4)	Relation between Sanwa and Kenaco Capital	There are no capital, personal or trade relations between Sanwa and Kenaco Capital Services

#### <3> Others: 9 individuals

There are no capital, personal or trade relations between Sanwa and Other sellers

### 4. Company Overview: ODC

(1)	Company Name	Overhead Door Corporation
(2)	Registered Head Office	2501 South State Highway 121 Suite 200 Lewisville, TX 75067, USA
(3)	Representative	Dennis Stone (CEO)
(4)	Business Description	Production and sales of the following products; Residential Sectional Garage Doors, Commercial Sectional and Rolling Steel Doors, Truck and trailer doors, Residential Garage Door Openers, Commercial Door Openers and Automatic Entrance Systems
(5)	Established	1921

### 5. Number of CDS Shares before and after announced transaction, purchase price

(1)	Number of CDS shares before transaction	0 shares (0.0% of total shares)
(2)	Number of CDS shares to purchase	1,030,450 shares(100.0% of total shares) (Purchase price: CAD 45 Million)
(3)	Number of CDS shares after transaction	1, 030,450 shares(100.0% of total shares)

## 6. Timeline

The Date of Resolution of the Board:	November 29 <sup>th</sup> 2011
The Date of Signing of the Agreement:	December 1st 2011
The Date of Closing:	December 1st 2011

## II . Establishment of a subsidiary

### 1. Purpose of the establishment of the subsidiary

In connection with the acquisition of Creative Door Services Ltd., ODC has established a subsidiary to acquire CDS.

The new subsidiary will be amalgamated with CDS right after the acquisition and the new company will succeed the name of Creative Door Services Ltd. and its entire operation.

### 2. Company overview : The new subsidiary in Canada (Purchaser)

(1)	Company Name	1641026 Alberta Ltd.
(2)	Registered Head Office	2900,10180-101 Street, Edmonton, AB T5J3V5, Canada
(3)	Representative	Dennis Stone (CEO)
(4)	Business Description	Sales, Installation and Service of Residential Garage Doors, Commercial Sectional , Rolling Steel and Specialty Doors
(5)	Paid-up Capital	CAD25 Million
(6)	Established	November 2011
(7)	Ownership	100% wholly owned by ODC

## III. Impact on Sanwa's Financial Performance

It is anticipated that the acquisition of CDS will not impact Sanwa's financials, neither non-consolidated nor consolidated, for its fiscal year ending 31 March 2012. Forecast for financial year 2013 and onwards will be announced when it will be ready.

**【Reference】**

## Sanwa Holdings Corporation Financial Forecast 2011 (as of October 2011) and 2010 Actual

(Million yen)

	Consolidated Net Sales	Consolidated Operating Income	Consolidated Ordinary Income	Consolidated Net Income
FY2011 Sanwa Consolidated Forecast	245,500	9,000	8,600	4,000
FY2010 Sanwa Consolidated Actual	237,295	4,562	4,033	(2,443)