

Preh Management Team Shows Confidence by Acquiring 2% Share of the Company

Written by Australian Business

NOVI, MI, September 20, 2013 **/24-7PressRelease/** -- The shareholders of the Chinese automotive parts company, Joyson Electronics, Ningbo, China (600699:Shanghai), have made a clear commitment to the German management team of its business unit Preh GmbH, by offering Preh management the opportunity to acquire approximately two percent of Joyson's outstanding shares. The management team includes five managing directors and 24 second-level managers (directors and managing directors of international branches).

The share acquisition by the first and second leadership level signals two things: it represents the solid support of Preh's Chinese majority shareholder, Jeff Wang, in the management team. Second, with the share acquisition, Preh executives have made a strong and deep commitment to the company, underscoring their conviction that they can achieve their ambitious growth targets with Preh.

Commenting on Preh management participation, Joyson founder Jeff Wang said, "When we acquired Preh two years ago, we aimed for the highest level of continuity for customers and employees. In my view, because of Preh's continued successful development, company ownership by the first and second level management is consistent and logical. With this mutual commitment, we aim toward a sustained history of successful growth."

Within the Joyson Group, Preh represents the automotive electronics division, which accounted for roughly two thirds of group revenue, with sales of more than EUR460 million in 2012. As a result, Preh carries great influence in the automotive activities of Joyson.

About Joyson Alongside its automotive business, the Joyson Group, Ningbo (China), also comprises a real estate division. In the automotive segment, the Group recorded total sales of EUR680 million in 2012 with about 6,000 employees. Its automotive activities are combined in the listed company Joyson Electronics (600699:Shanghai), which consists of Automotive Electronics (Preh) and Automotive Components (Joyson) divisions. Automotive supplier Joyson was founded in 2004, while Preh, founded in 1919, has a history spanning almost a century. The majority acquisition of Preh took place in 2011, and Preh has been a fully owned subsidiary of Joyson Electronics since year-end 2012.

About Preh Preh is a globally active automotive supplier and currently employs 3,300 employees in Germany, Portugal, Romania, Mexico, the United States and China. Preh is headquartered in Bad Neustadt a. d. Saale, Germany. Its development and manufacturing activities focus on climate control and driver control systems, electronic control units, sensors and assembly systems for leading automotive manufacturers. For more information, please visit <http://www.preh.com>.