

(TRANSLATION ONLY)

Trader code: 6592
March 11, 2009

To Those shareholders with Voting Rights

Shinji Kamei
President
MABUCHI MOTOR CO., LTD.
430 Matsuhidai, Matsudoshi, Chiba-ken, Japan

NOTICE OF THE 68TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We hereby inform you of the 68th Ordinary General Meeting of Shareholders to be held as follows:

If you are unable to attend the Meeting, please read the attached REFERENCE DOCUMENTS FOR THE 68th ORDINARY GENERAL MEETING OF SHAREHOLDERS and return the Exercise Voting Right Form with your selections. Please ensure that it will reach the Company by 5 p.m., Thursday, March 26, 2009.

1. Date: 10 a.m., Friday, March 27, 2009

2. Place: Large Conference Hall at Head Office
MABUCHI MOTOR CO., LTD.
430 Matsuhidai, Matsudoshi, Chiba-ken

3. Agenda:

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 68th Fiscal Term (from January 1, 2008 to December 31, 2008), as well as the Audit Reports of the Independent Certified Public Accountants and the Board of Statutory Auditors for the Consolidated Financial Statements
2. The Financial Statements for the 68th Fiscal Term (from January 1, 2008 to December 31, 2008)

Matters to be resolved:

- Proposal 1:** Proposed Appropriation of Earned Surplus for the 68th Fiscal Term
Proposal 2: Proposed Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Seven (7) Directors

***For those attending, please present the enclosed Exercise Voting Rights Form at the reception desk on arrival at the Meeting.**

***Should any amendments occur in the REFERENCE DOCUMENTS FOR THE 68th ORDINARY GENERAL MEETING OF SHAREHOLDERS, the Business Report, the Financial Statements and/or the Consolidated Financial Statements, such changes will be posted on the Company's Web site (http://www.mabuchi-motor.co.jp/ja_JP/).**

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Balance Sheet
(As of December 31, 2008)

(Millions of Yen)

Item	Amount	Item	Amount
(Assets)	(188,691)	(Liabilities)	(10,400)
Current Assets	101,955	Current Liabilities	7,333
Cash and bank deposits	45,655	Trade notes and accounts payable	2,110
Trade notes and accounts receivable	9,543	Accrued bonus to employees	246
Short-term investments	26,168	Other current liabilities	4,976
Inventories	17,060	Long-Term Liabilities	3,066
Accrued income taxes receivable	777	Deferred tax liabilities	1,706
Deferred tax assets—current	1,584	Allowance for retirement benefits for employees	222
Other current assets	1,359	Other long-term liabilities	1,137
Less—Allowance for doubtful receivables	-195		
Fixed Assets	86,736		
Property, Plant and Equipment	34,870		
Buildings and structures	16,619		
Machinery, equipment and transportation equipment	8,412		
Tools, furniture and fixtures	1,821		
Land	6,023		
Construction in progress	1,993		
Intangible Fixed Assets	462		
Investments and Other Assets	51,402		
Investment securities	50,606		
Long-term loans receivable	97		
Deferred tax assets—non-current	124		
Other investments and other assets	596		
Less—Allowance for doubtful receivables	-22		
Total Assets	188,691	(Net Assets)	(178,291)
		Shareholders' Equity	193,597
		Common stock	20,704
		Additional paid-in capital	20,419
		Retained earnings	230,288
		Treasury stock, at cost	-77,816
		Revaluation/translation adjustment	-15,305
		Unrealized holding losses on securities	-1,122
		Foreign currency translation adjustments	-14,183
		Total Liabilities and Net Assets	188,691

Note: The stated amounts less than one million yen are truncated.

Consolidated Statement of Income
(For the year ended December 31, 2008)

(Millions of Yen)

Item	Amount	
Net Sales		92,602
Cost of Sales		68,799
Gross Profit		23,802
Selling, General and Administrative Expenses		18,150
Operating Income		5,652
Non-Operating Income		
Interest income	2,163	
Dividend income	141	
Income from sales of scrap materials	1,446	
Other non-operating income	302	4,053
Non-Operating Expenses		
Stock-related expenses	70	
Exchange losses	1,567	
Depreciation expenses of idle assets	31	
Soil improvement-related expenses	14	
Other non-operating expenses	149	1,832
Ordinary Profit		7,872
Special Gains		
Gain on sales of investment securities	425	
Gain on retirement of fixed assets	1,209	
Interest income in prior year	184	
Reversal of allowance for loss on closure of a subsidiary	145	
Reversal of allowance for doubtful receivables	27	1,992
Special Losses		
Loss on retirement of fixed assets	81	
Impairment loss on fixed assets	171	
Retirement allowance paid	23	
Loss on sales of investment securities	4	
Loss from write-down of investment securities	2,457	
Provision of allowance for doubtful receivables	21	
Compensation paid for product claim	1,774	4,533
Income before Income Taxes		5,330
Income taxes—Current		1,971
Income taxes—Deferred		-205
Net Income		3,565

Note: The stated amounts less than one million yen are truncated.

Consolidated Statement of Changes in Net Assets
(For the year ended December 31, 2008)

(Millions of Yen)

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of December 31, 2007	20,704	20,419	240,983	-73,436	208,671
Changes in the fiscal year:					
Cash dividends paid (Note: 1)	-	-	-2,371	-	-2,371
Cash dividends paid (Interim dividends)	-	-	-2,296	-	-2,296
Net income	-	-	3,565	-	3,565
Purchase of treasury stock	-	-	-	-13,972	-13,972
Cancellation of treasury stock	-	-	-9,592	9,592	-
Net changes in other items	-	-	-	-	-
Total changes in the fiscal year	-	-	-10,694	-4,379	-15,074
Balance as of December 31, 2008	20,704	20,419	230,288	-77,816	193,597

(Millions of Yen)

	Revaluation/translation adjustments			Total net assets
	Unrealized holding gains (losses) on securities	Foreign currency translation adjustments	Total revaluation/translation adjustments	
Balance as of December 31, 2007	1,956	2,686	4,643	213,314
Changes in the fiscal year:				
Cash dividends paid (Note: 1)	-	-	-	-2,371
Cash dividends paid (Interim dividends)	-	-	-	-2,296
Net income	-	-	-	3,565
Purchase of treasury stock	-	-	-	-13,972
Cancellation of treasury stock	-	-	-	-
Net changes in other items	-3,078	-16,870	-19,948	-19,948
Total changes in the fiscal year	-3,078	-16,870	-19,948	-35,022
Balance as of December 31, 2008	-1,122	-14,183	-15,305	178,291

Notes: 1. The dividends were paid as appropriations of retained earnings based on a resolution at the annual shareholders' meeting held in March, 2008.

2. The stated amounts less than one million yen are truncated.

Reference Documents for THE 68TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Proposal and reference:

Proposal 1: Approval of the Proposed Appropriation of Earned Surplus for the 68th Fiscal Term

Our basic policy on the appropriation of earned surplus is to retain necessary earnings for sound business activities, to maintain healthy financial strength and to ensure adequate dividends to our shareholders based on performance for the year.

Based on the above policy, the Company makes it a principle to consistently distribute an ordinary dividend of ¥60 per share on an annual basis plus a special dividend equivalent to 20% (paid out on a per share basis) of the annual consolidated net income. Under the above principle, the amount of an annual dividend actually paid out does not fall short of the projected dividend amount which is announced during the relevant fiscal year, except for cases where the projection of earnings has been significantly revised downward. Because we announced the annual dividend of ¥123 per share during 2008 and paid an interim dividend of ¥61 per share in September 2008, we hereby propose the year-end dividend for the year as follow:

Matters related to the year-end dividend

- (1) The type of distributable properties
Money
- (2) Matters related to the disbursement of distributable properties and the aggregate amount
¥62 per common share of the Company
Aggregate dividend amount: ¥2,172,499,034
- (3) Effective date of the distribution of the surplus
March 30, 2009.

Remaining surplus will be used for measures aimed at further strengthening our existing businesses and investing in areas of future growth, with a view of further increasing corporate value.

Proposal 2: Proposed Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

Electronic Share Certificates System has been implemented with the enforcement of the “Act for Partial Revision of the Act on Transfer of Corporate Bonds, etc. for Streamlining Settlement Concerning Stock Trading, etc.” (Act No. 88 of 2004; hereinafter referred to as the “Act for Streamlining Settlement of Stocks, etc.”) on January 5, 2009. Accordingly, the current Articles of Incorporation shall be partially amended as follows:

- (1) Since provisions to issue shares in the Articles of Incorporation have been deemed to be abolished with the enforcement of the Act for Streamlining Settlement of Stocks, etc., the Company proposes to delete the relevant article and the one concerning non-issuance of share certificates representing shares less than one unit of stock, which became invalid with said abolishment. (Current Articles of Incorporation, Article 8 and Article 9, Paragraph 2)
- (2) The Company proposes to delete wordings concerning beneficial shareholders and a register of beneficial shareholders which became invalid as the “Act on Custody and Transfer of Share Certificate, etc.” (Act No. 30 of 1984) was abolished with the enforcement of the Act for Streamlining Settlement of Stocks, etc. (Proposed Amendment, Article 9 and Article 11, Paragraph 3)
- (3) It is required to prepare and retain a register of lost share certificates until the day on which one year elapses from the day immediately following the day on which the Act for Streamlining Settlement of Stocks, etc. is enforced in compliance with provisions of Article 221 of the Corporation Law. Therefore, the Company proposes to change provisions on the register of lost share certificates to be supplementary provisions and delete them on January 6, 2010. (Supplementary provisions of proposed amendments, Article 1 and Article 2)
- (4) In line with the above-mentioned changes, the numbers of the relevant articles of the existing Articles of Incorporation shall be appropriately adjusted.

2. Proposed amendments are as follows:

(Amended portions are underlined)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Issuance of Share Certificates)</u> <u>Article 8. The Company shall issue share certificates representing the Company’s shares.</u> (Number of Shares Constituting One Unit of Stock <u>and Non-Issuance of Share Certificates representing Shares Less Than One Unit of Stock</u>) Article <u>9. 1.</u> The number of shares constituting one unit of stock shall be one hundred (100). <u>2. Notwithstanding the preceding article, the Company shall not issue share certificates representing shares constituting less than one unit of stock.</u> (Rights with respect to Shares Constituting Less Than One Unit) Article <u>10.</u> A shareholder <u>(including a beneficial shareholder; hereinafter the same interpretation shall apply)</u> may not exercise rights with respect to shares constituting less than one unit other than those specified in the following sections: (1) Right specified in each item of Article 189, Paragraph 2, of the Corporation Law; (2) Right to make requests to the Company provided for in Article 166, Paragraph 1, of the Corporation Law;</p>	<p><u>(Deleted)</u> (Number of Shares Constituting One Unit of Stock) Article <u>8.</u> The number of shares constituting one unit of stock shall be one hundred (100). <u>(Deleted)</u> (Rights with respect to Shares Constituting Less Than One Unit) Article <u>9.</u> A shareholder may not exercise rights with respect to shares constituting less than one unit other than those specified in the following sections: (1) Right specified in each item of Article 189, Paragraph 2, of the Corporation Law; (2) Right to make requests to the Company provided for in Article 166, Paragraph 1, of the Corporation Law;</p>

Current Articles of Incorporation	Proposed Amendments
<p>(3) Right to receive share subscription or to receive allotment of stock acquisition rights in accordance with the number of shares held by the shareholder.</p> <p>Article <u>11</u>. (Omitted) (Transfer Agent)</p> <p>Article <u>12</u>. 1. The Company shall appoint a transfer agent.</p> <p>2. The transfer agent and its business office shall be designated by resolution of the Board of Directors of the Company and public notice thereof shall be issued by the Company.</p> <p>3. The register of shareholders <u>(including the register of beneficial shareholders; hereinafter the same interpretation shall apply)</u>, the register of lost share certificates of the Company and the ledger of stock acquisition rights shall be retained at the business office of the transfer agent. Listing and recording into the register of shareholders, the register of lost share certificates and the ledger of stock acquisition rights, purchase of shares constituting less than one unit as well as any other business with respect to shares and stock acquisition rights shall be handled by the transfer agent and not by the Company.</p> <p>Article <u>13</u>. – Article <u>45</u>. (Omitted) (New)</p>	<p>(3) Right to receive share subscription or to receive allotment of stock acquisition rights in accordance with the number of shares held by the shareholder.</p> <p>Article <u>10</u>. (Unchanged) (Transfer Agent)</p> <p>Article <u>11</u>. 1. The Company shall appoint a transfer agent.</p> <p>2. The transfer agent and its business office shall be designated by resolution of the Board of Directors of the Company and public notice thereof shall be issued by the Company.</p> <p>3. <u>Preparing and retaining</u> the register of shareholders <u>and the ledger of stock acquisition rights of the Company, and any other business with respect to register of shareholders and the ledger of stock acquisition rights</u> shall be handled by the transfer agent and not by the Company.</p> <p>Article <u>12</u>. – Article <u>44</u>. (Unchanged) <u>Supplementary provisions</u></p> <p><u>Article 1. The register of lost share certificates of the Company shall be retained at the business office of the transfer agent. Business with respect to listing and recording into the register of lost share certificates shall be handled by the transfer agent and not by the Company.</u></p> <p><u>Article 2. The preceding article and this article shall be deleted on January 6, 2010.</u></p>

Proposal 3: Election of Seven (7) Directors

The term of office of all seven (7) directors currently in office will expire at the close of the 68th Ordinary General Meeting of Shareholders. Shareholders are therefore requested to elect seven (7) directors.

The candidates for the position of director are as follows:

No.	Name (Date of birth)	Brief personal history, position, assignment and representative positions in other companies		Number of the Company's shares held
1	Takaichi Mabuchi (September 13, 1932)	January 1954 August 1958 March 1984 March 1985 March 2003	Executive Managing Director at the foundation of Tokyo Science Industrial Co., Ltd., the predecessor of MABUCHI MOTOR CO., LTD. Executive Managing Director at the foundation of MABUCHI MOTOR CO., LTD. Executive Vice President and Representative Director, MABUCHI MOTOR CO., LTD. President and Representative Director, MABUCHI MOTOR CO., LTD. Chairman and Representative Director, MABUCHI MOTOR CO., LTD. (Current position)	2,500,471
2	Shinji Kamei (July 28, 1945)	March 1964 November 1988 October 1992 April 1993 March 1997 April 2000 March 2001 March 2003	Joined MABUCHI MOTOR CO., LTD. Manager, Computer System Section, Administrative Department, MABUCHI MOTOR CO., LTD. Manager, Corporate Planning Section, Corporate Planning Department, MABUCHI MOTOR CO., LTD. Deputy Division Manager, Business Reform Innovation Headquarters; and concurrently General Manager, Corporate Planning Department, MABUCHI MOTOR CO., LTD. Director, and General Manager, Corporate Planning Department, MABUCHI MOTOR CO., LTD. Managing Director, in control of Administration, MABUCHI MOTOR CO., LTD. Executive Managing Director and Representative Director, MABUCHI MOTOR CO., LTD. President and Representative Director, MABUCHI MOTOR CO., LTD. (Current position)	3,233
3	Nobuyo Habuchi (October 10, 1942)	February 1971 March 1972 July 1985 March 1986 March 1999 April 2001 March 2003 March 2006 March 2007 February 2008	Joined MABUCHI MOTOR CO., LTD. Manager, Purchasing Section, MABUCHI INDUSTRY CO., LTD. Manager, Purchasing Section, Purchasing Department, MABUCHI MOTOR CO., LTD. Director and General Manager, MABUCHI INDUSTRY CO., LTD. Director, MABUCHI MOTOR CO., LTD. Chairman of the Board, MABUCHI INDUSTRY CO., LTD. Managing Director, MABUCHI MOTOR CO., LTD. Chairman of the Board, MABUCHI MOTOR DANANG LTD. (Current position) Executive Managing Director, MABUCHI MOTOR CO., LTD. (Current position) Chairman of the Board and General Manager, MABUCHI INDUSTRY CO., LTD. (Current position) (Representative positions in other companies) Chairman of the Board and General Manager, MABUCHI INDUSTRY CO., LTD. Chairman of the Board, DONGGUAN MABUCHI MOTOR EQUIPMENT CO., LTD. Chairman of the Board, MABUCHI MOTOR DALIAN LTD. Chairman of the Board, MABUCHI MOTOR WAFANGDIAN LTD. Chairman of the Board, MABUCHI MOTOR VIETNAM LTD. Chairman of the Board, MABUCHI MOTOR DANANG LTD.	1,001

No.	Name (Date of birth)	Brief personal history, position, assignment and representative positions in other companies		Number of the Company's shares held
		Chairman of the Board, MABUCHI TAIWAN CO., LTD. Chairman of the Board, MABUCHI MOTOR TAIWAN LTD. Chairman of the Board, MABUCHI MOTOR (JIANGSU) CO., LTD.		
4	Shunroku Nishimura (May 2, 1945)	September 1997 September 2000 March 2001 October 2005 March 2007	Joined MABUCHI MOTOR CO., LTD., as Assistant General Manager, Administrative Department General Manager, Administrative Department, MABUCHI MOTOR CO., LTD. Director and General Manager, Administrative Department, MABUCHI MOTOR CO., LTD. Director and Division Manager, Administrative Division, MABUCHI MOTOR CO., LTD. Managing Director and Division Manager, Administrative Division, MABUCHI MOTOR CO., LTD. (Current position)	1,000
5	Akira Okuma (January 9, 1948)	March 1970 November 1993 October 1994 May 1996 September 1997 September 2000 October 2001 November 2002 March 2007	Joined MABUCHI MOTOR CO., LTD. Manager, Manufacturing Technology Planning Section, Manufacturing Technology Department, MABUCHI MOTOR CO., LTD. Manager, Manufacturing Technology Second Section, Technology Department, MABUCHI MOTOR CO., LTD. Manager, Product Inspection Section, Quality Assurance Department, MABUCHI MOTOR CO., LTD. Manager, Manufacturing Technology Section, Technology Department, MABUCHI MOTOR CO., LTD. Manager, MPS Promotion Section, Technology Department, MABUCHI MOTOR CO., LTD. Deputy General Manager, MABUCHI MOTOR DALIAN LTD. General Manager, MABUCHI MOTOR DALIAN LTD. Director and Division Manager, Research and Development Headquarters (Current position)	900
6	Takashi Kamei (January 25, 1949)	March 1971 June 1995 January 1997 May 2006 March 2007	Joined MABUCHI MOTOR CO., LTD. Manager, New Manufacturing Base Establishment Preparation Section, MABUCHI MOTOR CO., LTD. General Manager, MABUCHI MOTOR VIETNAM LTD. General Manager, MABUCHI MOTOR DANANG LTD. Director and Division Manager, Operations Control Headquarters (Current position)	1,000
7	Kaoru Kato (April 5, 1950)	June 2005 March 2007	Joined MABUCHI MOTOR CO., LTD. General Manager, Second Sales Department, Sales Headquarters, MABUCHI MOTOR CO., LTD. Director and Division Manager, Sales Headquarters, MABUCHI MOTOR CO., LTD. (Current position) (Representative positions in other companies) Representative Director, MABUCHI MOTOR AMERICA CORP. Representative Director, MABUCHI MOTOR (SINGAPORE) PTE. LTD. Representative Director, MABUCHI MOTOR (EUROPE) GmbH Chairman of the Board, MABUCHI MOTOR (SHANGHAI) CO., LTD. Representative Director, MABUCHI MOTOR KOREA CO., LTD. Chairman of the Board, MABUCHI MOTOR TRADING (SHENZHEN) CO., LTD.	1,200

Note: No conflict of interest exists between the Company and any of the above candidates for Director.

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Consolidated Statement of Cash Flows
(For the year ended December 31, 2008)

(Millions of Yen)

Item	Amount
Cash Flows from Operating Activities:	
Income before income taxes	5,330
Depreciation and amortization	4,408
Impairment loss on fixed assets	171
Allowance for retirement benefits, net payments	443
Increase in allowance for loss on the closure of a subsidiary	-346
Interest and dividend income	-2,489
Foreign exchange loss	1,186
Gain on sales of short-term investment and investment securities	-421
Gain on disposal of fixed assets	-1,129
Loss from write-down of investment securities	2,457
Decrease in trade notes and accounts receivable	3,598
Increase in inventories	-3,946
Decrease in trade notes and accounts payable	-1,404
Other, net	2,086
Sub total	9,945
Interest and dividends received	2,397
Income taxes paid	-5,799
Net cash provided by operating activities	6,542
Cash Flows from Investing Activities:	
Deposition of time deposits	-27,505
Proceeds from withdrawal of time deposits	23,987
Purchase of short-term investments	-13,994
Proceeds from sales of short-term investments	20,997
Purchase of property, plant and equipment	-5,138
Proceeds from sales of property, plant and equipment	2,032
Purchase of investment securities	-8,834
Proceeds from sales of investment securities	8,604
Other, net	-102
Net cash (used in) provided by investing activities	45
Cash Flows from Financing Activities:	
Cash dividends paid	-4,669
Purchase of treasury stock	-13,972
Net cash used in financing activities	-18,641
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-8,771
Net Increase in Cash and Cash Equivalents	-20,824
Cash and Cash Equivalents at Beginning of Year	76,897
Cash and Cash Equivalents at End of Year	56,073