

FOR IMMEDIATE RELEASE



May 9, 2012

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Notice of Amendments to Articles of Incorporation

MegaChips Corporation announces that a meeting of its Board of Directors held today resolved to propose partial amendments to the Articles of Incorporation as an agenda item for the 22nd Ordinary General Meeting of Shareholders to be held on June 26, 2012. Details are as follows:

1. Reasons for amendments

The Company shall request a change to the number of directors provided for in Article 19 of the existing Articles of Incorporation from eight to ten, to strengthen business systems in preparation for the further expansion of its business in the future.

2. Details of Amendments (Amendments are underlined.)

Existing Articles of Incorporation	Proposed Amendments
(Number of Directors) Article 19 The Company shall have up to <u>eight (8)</u> Directors.	(Number of Directors) Article 19 The Company shall have up to <u>ten (10)</u> Directors.

3. Future schedule

The scheduled date of the Ordinary General Meeting of Shareholders for the purpose of the amendment to the Articles of Incorporation: June 26, 2012

The scheduled date for the amendment to the Articles of Incorporation to come into effect: June 26, 2012