

(TRANSLATION ONLY)

Trader code: 6592
March 12, 2008

To Those shareholders with Voting Rights

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

NOTICE OF THE 67TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We hereby inform you of the 67th 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 67th 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 27, 2008.

- 1. Date:** 10 am., Friday, March 28, 2008
- 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 67th Fiscal Term (from January 1, 2007 to December 31, 2007), 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 67th Fiscal Term (from January 1, 2007 to December 31, 2007)

Matters to be resolved:

- Proposal 1:** Proposed Appropriation of Surplus for the 67th Fiscal Term
- Proposal 2:** Election of Four (4) Statutory Auditors
- Proposal 3:** Payment of Retirement Benefits to Retiring Statutory Auditors and Payment to settle Retirement Benefits to Directors and Statutory Auditors in connection with Abolition of Retirement Benefit Program

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 67th 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, 2007)

(Millions of Yen)

Item	Amount	Item	Amount
(Assets)	(230,960)	(Liabilities)	(17,645)
Current Assets	127,006	Current Liabilities	12,485
Cash and bank deposits	61,269	Trade notes and accounts payable	3,948
Trade notes and accounts receivable	15,145	Accrued income taxes	2,676
Short-term investments	30,250	Accrued bonus to employees	248
Inventories	18,048	Accrued bonus for directors	81
Deferred tax assets	1,375	Accrued loss on reorganization of subsidiary	346
Other current assets	1,206	Other current liabilities	5,185
Less-Allowance for doubtful receivables	-290	Long-Term Liabilities	5,160
Fixed Assets	103,953	Deferred tax liabilities	3,793
Property, Plant and Equipment	38,835	Accrued retirement benefits for employees	187
Buildings and structures	19,683	Accrued retirement benefits for directors and statutory auditors	1,094
Machinery, equipment and transportation equipment	9,881	Other long-term liabilities	84
Tools, furniture and fixtures	2,186		
Land	6,190	(Net Assets)	(213,314)
Construction in progress	894	Shareholders' Equity	208,671
Intangible Fixed Assets	585	Common stock, without par value	20,704
Investments and Other Assets	64,532	Additional paid-in capital	20,419
Investment securities	63,172	Retained earnings	240,983
Long-term loans receivable	133	Treasury stock, at cost	-73,436
Deferred tax assets	129	Total revaluation/translation differences	4,643
Other investments and other assets	1,098	Unrealized holding gains on securities	1,956
Allowance for doubtful receivables	-1	Foreign currency translation adjustments	2,686
Total Assets	230,960	Total Liabilities and Net Assets	230,960

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

Consolidated Statement of Income
(For the year ended December 31, 2007)

(Millions of Yen)

Item	Amount	
Net Sales		107,640
Cost of Sales		77,207
Gross Profit		30,433
Selling, General and Administrative Expenses		18,747
Operating Income		11,685
Non-Operating Income		
Interest income	3,232	
Dividend income	163	
Exchange gains on foreign currency transactions	131	
Income from sales of scrap materials	1,230	
Other non-operating income	596	5,354
Non-Operating Expenses		
Stock-related expenses	72	
Depreciation expenses of idle assets	30	
Soil improvement-related expenses	12	
Other non-operating expenses	188	304
Ordinary Profit		16,736
Special Gains		
Gain on sales of investment securities	390	
Gain on retirement of fixed assets	293	
Gain on reversal of allowance for doubtful receivables	1	686
Special Losses		
Loss on retirement of fixed assets	157	
Impairment loss	24	
Retirement allowance paid	48	
Loss on sales of investment securities	98	
Loss on valuation of golf club membership	9	
Provision of allowance for doubtful receivables	0	
Provision of reserve for retirement allowances to directors and statutory auditors	552	891
Income before Income Taxes		16,530
Income taxes—Current		5,851
Income taxes—Deferred		-235
Net Income		10,914

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

Consolidated Statement of Changes in Net Assets
(For the year ended December 31, 2007)

(Millions of Yen)

	Shareholders' equity				
	Common stock, without par value	Additional paid-in capital	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of December 31, 2006	20,704	20,419	234,893	-64,733	211,284
Change in the consolidated fiscal term under review					
Cash dividends paid (Note)	-	-	-2,492	-	-2,492
Cash dividends paid (Interim dividends)	-	-	-2,332	-	-2,332
Net income	-	-	10,914	-	10,914
Purchase of treasury stock	-	-	-	-8,702	-8,702
Net changes in items other than those in shareholders' equity	-	-	-	-	-
Total changes in the consolidated fiscal term under review	-	-	6,089	-8,702	-2,613
Balance as of December 31, 2007	20,704	20,419	240,983	-73,436	208,671

(Millions of Yen)

	Revaluation/translation differences			Total net assets
	Unrealized holding gains on securities	Foreign currency translation adjustments	Total revaluation/translation differences	
Balance as of December 31, 2006	3,478	4,454	7,932	219,217
Change in the consolidated fiscal term under review				
Cash dividends paid (Note)	-	-	-	-2,492
Cash dividends paid (Interim dividends)	-	-	-	-2,332
Net income	-	-	-	10,914
Purchase of treasury stock	-	-	-	-8,702
Net changes in items other than those in shareholders' equity	-1,522	-1,767	-3,289	-3,289
Total changes in the consolidated fiscal term under review	-1,522	-1,767	-3,289	-5,902
Balance as of December 31, 2007	1,956	2,686	4,643	213,314

Note: 1. The dividends were paid as appropriations of retained earnings based on a resolution at the annual shareholders' meeting held in March, 2007.

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

Reference Documents for THE 67TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Proposal and reference:

Proposal 1: Approval of the Proposed Appropriation of Surplus for the 67th Fiscal Term

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

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, which represents actual business performance. Under the above principle the amount of an annual dividend actually paid out does not fall short of the projected dividend amount announced during the relevant business year, except for cases where the projection of earnings has been significantly revised downward.

Therefore, we hereby propose the year-end dividend for the year as follows:

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 amount
¥62 per common share of the Company
(Consisting of an ordinary dividend of ¥30 and a special dividend of ¥32)
Aggregate dividend amount: ¥2,371,076,106
- (3) The distribution of the surplus is to be paid from March 31, 2008.

As an interim dividend of ¥61 per share (an ordinary dividend of ¥30 plus a special dividend of ¥31) was disbursed in September 2007, the total annual dividend will be ¥123 per share, consisting of an ordinary dividend of ¥60 and a special dividend of ¥63.

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

Proposal 2: Election of Four (4) Statutory Auditors

The term of office of all four (4) statutory auditors in office will expire at the close of the 67th Ordinary General Meeting of Shareholders. Shareholders are therefore requested to elect four (4) statutory auditors.

The candidates for the position of statutory auditor are as follows.

The Board of Statutory Auditors has given its consent to this Proposal.

No.	Name (Date of birth)	Brief personal history, position, assignment and representative positions in other companies		Number of the Company's shares held
1	Masahiro Gennaka (February 6, 1942)	October 1965 April 1968 January 1984 October 1985 December 1993 February 2001 March 2001 February 2008	Joined MABUCHI SHOJI CO., LTD. Joined MABUCHI MOTOR CO., LTD. Manager, Marketing and Planning Division, Sales Headquarters, MABUCHI MOTOR CO., LTD. Manager, Corporate Planning Section, MABUCHI MOTOR CO., LTD. General Manager, Human Resources Department, MABUCHI MOTOR CO., LTD. President and Representative Director, MABUCHI KOSAN, CO., LTD Retired from MABUCHI MOTOR, CO., LTD Retired from President and Representative Director, MABUCHI KOSAN, CO., LTD	2,541
2	Ichiro Ando (December 15, 1936)	April 1971 March 1985 September 2005	Registered with the Daiichi Tokyo Bar Association as a lawyer Statutory auditor, MABUCHI MOTOR CO., LTD. (Current position) Established Law Offices of Kijima & Ando Joint representative (Current position)	3,711
3	Toyokuni Yazaki (November 15, 1937)	September 1965 May 1976 July 2003 August 2003 March 2004	Registered as a Certified Public Accountant Representative Partner, Eiko Auditing & Accounting Office (Currently Shin Nihon & Co.) Retired from Shin Nihon & Co. Representative of Yazaki Toyokuni Accounting Office (Current position) Statutory auditor, MABUCHI MOTOR CO., LTD. (Current position)	1,000
4	Keiichi Horii (September 4, 1951)	April 1979 January 1995 May 1996	Registered with the Daiichi Tokyo Bar Association as a lawyer Joint representative of Law Offices of Harada, Uchida & Sugiyama (Currently South Toranomom Law Offices) (Current position) Vice Chairman, Operating Committee of the Arbitration Center of the Daiichi Tokyo Bar Association (Current position)	-

Note: 1. No conflict of interest exists between the Company and any of the above candidates for the positions of statutory auditor.

2. Ichiro Ando, Toyokuni Yazaki and Keiichi Horii are candidates for the positions of outside statutory auditor.

3. Ichiro Ando is proposed as a candidate for the position of outside statutory auditor because of the abundant expert knowledge and experience concerning legal affairs he has acquired as a lawyer as well as his excellent character and insight, which we believe will enable him to conduct audits objectively. Therefore, we hereby request that the shareholders elect him as outside statutory auditor. Although Ando has no experience of involvement in company management in any position other than outside statutory auditor, we believe that his expert knowledge will enable him to audit the Company properly. At the close of the 67th Ordinary General Meeting of Shareholders, Ando will have served the Company as statutory auditor for 23 years.

4. Toyokuni Yazaki is proposed as a candidate for the position of outside statutory auditor because of the abundant expert knowledge and experience concerning corporate accounting affairs he has acquired as a certified public accountant as well as his excellent character and insight, which we believe will enable him to conduct audits objectively. Therefore, we hereby request that the shareholders elect him as outside statutory auditor. Although Yazaki has no experience of involvement in company management in any position other than outside statutory auditor, we believe that his expert knowledge will enable him to audit the Company properly. At the close of the 67th Ordinary General Meeting of Shareholders, Yazaki will have served the Company as statutory auditor for four years.

5. Keiichi Horii is proposed as a candidate for the position of outside statutory auditor because of the abundant expert knowledge and experience concerning legal affairs he has acquired as a lawyer as well as his excellent character and insight, which we believe will enable him to conduct audits objectively. Therefore, we hereby request that the shareholders elect him as outside statutory auditor. Although Horii has no experience of involvement in company management, we believe that his expert knowledge will enable him to audit the Company properly.
6. Mabuchi Shoji Co., Ltd., a company mentioned in the brief career histories of the candidates, was absorbed by the Company in December 1972, and Mabuchi Kosan Co., Ltd., a company also mentioned therein, is a subsidiary of the Company.
7. Key Points of the Agreement Limiting Liability for Compensation of Damages
In order to make it easier to solicit the assistance of competent personnel from outside the Company, the Company is allowed to enter into agreements limiting liability for compensation for damages with outside statutory auditors under Article 38 of its Articles of Incorporation. Under this provision, the Company plans to enter into an agreement limiting liability for compensation of damages with Ichiro Ando, Toyokuni Yazaki and Keiichi Horii if and when they are elected outside statutory auditors. The upper limit on the amount of liability under said agreement is the legally prescribed minimum liability amount.

Proposal 3: Payment of Retirement Benefits to Retiring Statutory Auditors and Payment to settle Retirement Benefits to Directors and Statutory Auditors in connection with Abolition of Retirement Benefit Program

We hereby propose that retirement benefits totaling ¥34.9 million (including ¥10.4 million for an outside statutory auditor), an amount based on the standard prescribed by the Company, be paid to Kiyoshi Iwakura and Yuzaburo Nagase, both of whom are due to retire from the post of statutory auditor upon expiry of their terms in office at the close the 67th Ordinary General Meeting of Shareholders, in commendation for their faithful and dedicated service to the Company.

We also propose that a decision on the timing, method, etc. of the payment be left to the discretion of statutory auditors.

The brief career history of the retiring statutory auditors is as follows:

Name	Brief personal history	
Kiyoshi Iwakura	March 1995	Statutory auditor of the Company to present
Yuzaburo Nagase	March 1998	Outside statutory auditor of the Company to present

Meanwhile, at a meeting of the Board of Directors held on February 15, 2008, as part of the reform of the executive compensation program, the Company adopted a resolution to abolish the retirement benefits program for directors and statutory auditors at the close the 67th Ordinary General Meeting of Shareholders.

Following the resolution, to settle said program, we propose 1) that retirement benefits double the amount based on the standard prescribed by the Company be paid to Takaichi Mabuchi, one of the seven (7) incumbent directors, in commendation for the outstanding contributions he has made to the successful business achievements of the Company in his capacity as one of its founders during his tenure with the Company, which will have reached 54 years by the close of the 67th Ordinary General Meeting of Shareholders and 2) that retirement benefits be paid to the other six (6) directors and, on condition that Proposal 2 is approved, to the two (2) statutory auditors proposed for reelection, with the amount of benefits determined based on the standard prescribed by the Company, which corresponds to the duration of the period from the time when said directors and auditors assumed their posts to the close of the 67th Ordinary General Meeting of Shareholders.

The specific amount of retirement benefits to be paid to Takaichi Mabuchi will come to ¥900 million, and the total amount of retirement benefits to be paid to the other six (6) directors will come to ¥125.2 million. The total amount of retirement benefits to be paid to the two (2) statutory auditors (both of whom are outside statutory auditors) will come to ¥34.5 million.

We propose that payments be made when the directors and statutory auditors retire from their posts and that with regard to the specific amount of retirement benefits to be paid to the individual executives other than Takaichi Mabuchi, and the method whereby payment to all nine directors and statutory auditors be made, decisions be left to the discretion of the Board of Directors in regards to payments to the directors and the discretion of statutory auditors in regards to payments to the statutory auditors, respectively.

The brief personal history of the directors and statutory auditors concerned is as follows:

Name	Brief personal history	
Takaichi Mabuchi	January 1954	Executive Managing Director at the foundation of Tokyo Science Industrial Co., Ltd., the predecessor of MABUCHI MOTOR CO., LTD.
	August 1958	Executive Managing Director at the foundation of MABUCHI MOTOR CO., LTD.
	March 1984	Executive Vice President and Representative Director, MABUCHI MOTOR CO., LTD.
	March 1985	President and Representative Director, MABUCHI MOTOR CO., LTD.
	March 2003	Chairman and Representative Director, MABUCHI MOTOR CO., LTD. to present
Shinji Kamei	March 1997	Director, MABUCHI MOTOR CO., LTD.
	April 2000	Managing Director, MABUCHI MOTOR CO., LTD.
	March 2001	Executive Managing Director and Representative Director, MABUCHI MOTOR CO., LTD.
	March 2003	President and Representative Director, MABUCHI MOTOR CO., LTD. to present
Nobuyo Habuchi	March 1999	Director, MABUCHI MOTOR CO., LTD.
	March 2003	Managing Director, MABUCHI MOTOR CO., LTD.
	March 2007	Executive Managing Director, MABUCHI MOTOR CO., LTD. to present
Shunroku Nishimura	March 2001	Director, MABUCHI MOTOR CO., LTD.
	March 2007	Managing Director, MABUCHI MOTOR CO., LTD. to present
Akira Okuma	March 2007	Director, MABUCHI MOTOR CO., LTD. to present
Takashi Kamei	March 2007	Director, MABUCHI MOTOR CO., LTD. to present
Kaoru Kato	March 2007	Director, MABUCHI MOTOR CO., LTD. to present
Ichiro Ando	March 1985	Outside statutory auditor, MABUCHI MOTOR CO., LTD. to present
Toyokuni Yazaki	March 2004	Outside statutory auditor, MABUCHI MOTOR CO., LTD. to present

< Reference >

Consolidated Statement of Cash Flows
(For the year ended December 31, 2007)

(Millions of Yen)

Item	Amount
Cash Flows from Operating Activities:	
Income before income taxes	16,530
Depreciation and amortization	4,913
Impairment loss	24
Provision for retirement benefits, net payments	603
Decrease in accrues loss on reorganization of subsidiary	-163
Interest and dividend income	-3,396
Foreign exchange gain	388
Gain on sales of short-term investments	-292
Gain on sales and disposal on fixed assets	-161
Increase in trade notes and accounts receivable	-742
Increase in inventories	-470
Increase in trade notes and accounts payable	210
Other, net	164
Sub total	17,610
Interest and dividends received	3,388
Income taxes paid	-5,552
Net cash provided by operating activities	15,447
Cash Flows from Investing Activities:	
Payments for time deposits	-26,073
Proceeds from time deposits	27,173
Purchase of short-term investments	-14,704
Proceeds from sales of short-term investments	13,769
Purchase of property, plant and equipment	-3,903
Proceeds from sales of property, plant and equipment	589
Purchase of investment securities	-7,150
Proceeds from sales of investment securities	12,823
Other, net	1,163
Net cash provided by investing activities	3,687
Cash Flows from Financing Activities:	
Cash dividends paid	-4,828
Purchase of treasury stock	-8,702
Net cash used in financing activities	-13,531
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-1,346
Net Increase in Cash and Cash Equivalents	4,257
Cash and Cash Equivalents at Beginning of Year	72,639
Cash and Cash Equivalents at End of Year	76,897