

March 6th, 2008

Nisshin Steel Co., Ltd.
4-1 Marunouchi, 3-chome,
Chiyoda-ku, Tokyo 100-8366 Japan

**Announcement on acquisition of 35.7% shares in Wheeling-Nisshin, Inc. (W-N)
(W-N to become a wholly-owned subsidiary of Nisshin Holding, Inc. (NHI))**

Tokyo, Japan, March 6th, 2008 – The Board of Directors of Nisshin Steel today approved the acquisition, by Nisshin Steel’s U.S. holding company, of the remaining 35.7% shares of W-N, which is currently 64.3% owned by NHI. After the acquisition, W-N will become a wholly-owned subsidiary of NHI.

1. Background

W-N was established as a joint venture between Nisshin Steel and Wheeling-Pittsburgh Steel Corporation (WPSC) for the purpose of production and marketing of galvanized and aluminized steel sheet products in North America. Since the commencement of the production back in April 1988, W-N has steadily expanded its manufacturing operations and its high-quality products have been highly acclaimed in the North American market.

Currently, Nisshin Steel group has managerial and operational control over W-N and today Nisshin Steel decides to acquire the remaining W-N shares held by WPSC and to strengthen its control over W-N so that W-N can achieve additional growth as the group’s main hub in the U.S. and further enhance the shareholders’ value of Nisshin Steel.

2. Outline of W-N

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| (1) Company name: | Wheeling-Nisshin, Inc. |
| (2) Representative: | Chairman of the Board: Makoto Yada,
Chief Executive Officer: Noboru Onishi |
| (3) Location: | Follansbee, West Virginia, USA |
| (4) Establishment: | June 4th, 1984 |
| (5) Business outline: | Production and marketing of major hot-dip coated steel sheet products,
such as galvanized and aluminized steel products |
| (6) Fiscal year end: | December 31 st |
| (7) Number of employees: | 175 |
| (8) Common stock: | 71,588 thousands of US\$ |
| (9) Number of shares outstanding: | 7,000 shares (Indirectly owned 64.3% by Nisshin Steel) |
| (10) Shareholders: | Nisshin Holding, Inc. 64.3%
Wheeling-Pittsburgh Steel Corporation 35.7% |

(11) Recent financial performance:

(thousands of US\$)

	Year ended Dec. 31, 2005	Year ended Dec. 31, 2006
Sales	468,875	557,917
Gross profit	26,822	35,598
Operating profit	18,507	27,144
Profit before tax	20,993	29,646
Net profit	13,033	18,286
Total assets	198,133	166,231
Net assets	151,775	139,533

3. Outline of Nisshin Holding, Inc.

- (1) Company name: Nisshin Holding, Inc.
(2) Representative: President: Hajime Kobayashi
(3) Location: Rolling Meadows, Illinois, USA
(4) Business outline: Holding company
(5) Relationship: Wholly-owned subsidiary of Nisshin Steel Co., Ltd.

4. Outline of the Seller

- (1) Company name: Wheeling-Pittsburgh Steel Corporation
(2) Representative: James P. Bouchard
(3) Location: Wheeling, West Virginia, USA
(4) Business outline: Production and marketing of steel products
(5) Relationship: No linkage in capital / human resources

5. Changes in ownership through acquisition

- (1) Number of shares owned before acquisition: 4,500 (Indirectly owned 64.3% by Nisshin Steel)
(2) Number of shares to be acquired: 2,500 (Acquisition value 71.4 millions of US\$)
(3) Number of shares owned after acquisition: 7,000 (Indirectly owned 100% by Nisshin Steel)

6. Schedule

- March 6th, 2008 Approval of the Board of Directors Meeting
Midst of March, 2008 Closing (planned)

7. Financial impact

The impact on Nisshin Steel's consolidated financial statement by this acquisition is not considered significant.

(End)