

October 5, 2005

Company Name: Fuji Heavy Industries Ltd.
Representative: Mr. Kyoji Takenaka, President and CEO
Code number: 7270(1st section of Tokyo Stock Exchange)
Contact for inquiries: Mr. Shunji Yonekura
General Manager of Administration Department.
Phone: (03)-3347-2005

Notice of change of the top shareholder

Fuji Heavy Industries Ltd. ("FHI") announces today that their top shareholder has changed as described below.

Announcement

1. Process of change

General Motors Canada Limited, the previous top shareholder of FHI, has informed that they sold all of FHI shares they own to 4309642 Canada Inc. today, thereafter which became FHI top shareholder.

2. Information of shareholders

(1) Current top shareholder

- a. Company Name: 4309642 Canada Inc.
- b. Headquarter: 1908 Colonel Sam drive Oshawa, Ontario L1H 8P7 Canada
- c. Representative: President Robbert-Jan Brabander
- d. Business: Holding Company

(2) Previous top shareholder

- a. Company Name: General Motors of Canada Limited
- b. Headquarter: 1908 Colonel Sam drive Oshawa, Ontario L1H 8P7 Canada
- c. Representative: President Michael Grimaldi
- d. Business: Design, production, assembly, distribution, marketing, sales and export of automobiles and other related technology, management, finance & insurance etc.

3. Number of owned shares (number of voting rights) and the percentage of total outstanding common stock

(1) General Motors of Canada Limited

	Number of owned shares (Number of voting rights)	Percentage of total outstanding common stock	Ranking of major shareholders
Before transfer	157,262,925 (157,262 rights)	20.25%	First
After transfer	N/A	N/A	N/A

(2) 4309642 Canada Inc.

	Number of owned shares (Number of voting rights)	Percentage of total outstanding common stock	Ranking of major shareholders
Before transfer	N/A	N/A	N/A
After transfer	157,262,925 (157,262 rights)	20.25%	First

Note:

Number of non-voting rights shares excluded from the total outstanding common stock:
3,761,000 shares

Total outstanding common stock on March 31, 2005: 776,484,000 shares

4. Prospect

4309642 Canada Inc will offer sell order of all FHI shares on ToSTNeT-2 system and remaining shares will be sold in open market if necessary, therefore they are scheduled not to stay as a top shareholder as of October 6, 2005.