

Date: June 29, 2007**Notice of Changes in Executives**

Septeni Holdings Co., Ltd. at the meeting of board of directors held today approved a resolution concerning executive changes focused on strengthening its group management system for the next fiscal year (September 2008). Details are as follows.

New title	Name	Current title	Reason for transfer	Date of transfer
Representative director and chairman of the board	Mamoru Nanamura	Representative director, chairman of the board and CEO	To terminate Septeni Holdings' executive officer system for the purpose of establishing a group management framework that takes full advantage of the strengths of the holding company system. Terminating the executive officer system will give Septeni Holdings a more efficient management framework and further clarify the delegation of authority to subsidiaries (operating companies).	October 1, 2007
Representative director and president	Muneyoshi Nomura	Representative director, president and CFO		
Senior managing director	Koki Sato	Senior managing director and COO		
Resignation	Yasuhiro Kobayashi	Director	To concentrate on the management associated with the expansion of operation of AXEL MARK Inc., Septeni Holdings' subsidiary for which he is a representative director and president	June 30, 2007