

*November 28, 2008*

**Notice of Partial Amendments to Articles of Incorporation**

Septeni Holdings Co., Ltd. at the Board of Directors meeting held on November 28, 2008 approved a resolution to submit the following amendments to the articles of incorporation for approval at the 18<sup>th</sup> Annual Meeting of Shareholders scheduled for December 19, 2008.

1. Reason for change

Japan abolished the system of odd-lot shares with the May 1, 2006 enactment of the Company Law (2005 Law No. 86). However, Septeni Holdings continued to use the odd-lot system as a transitional measure as prescribed in the Law Concerning Adjustments to Laws Related to Enactment of the Company Law (2005 Law No. 87).

The Law to Partially Amend Laws Concerning the Transfer of Bonds, Etc. to Rationalize Settlements of Transactions for Stocks, Etc. (2004 Law No. 88) will convert all stock certificates of listed companies to electronic certificates when this law becomes effective on January 5, 2009. Once all stock certificates are electronic, there will no longer be a transfer system for odd-lot shares. In response, Septeni Holdings has decided to make the changes needed to terminate its odd-lot stock system on December 22, 2008, prior to the switch to electronic stock certificates.

Regarding Article 9 (Administrator of Shareholder Register) and Article 46 (Record Date for Dividend Payments), changes will become effective on December 22, 2008. Once these changes take effect, Article 1 of the supplementary provisions will be deleted.

2. Details of amendments

(Changed sections are underlined.)

Current Articles of Incorporation	Proposed Amendments
(Administrator of Shareholder Register) Article 9 (omitted) (omitted) The creation and placement of the Company's shareholder list (including beneficial shareholders. The same applies hereafter), <u>odd-lot register</u> , register of share warrants and the register of lost share certificates, as well as the business relating to other shareholder list, <u>odd-lot register</u> , register of share warrants and the register of lost share certificates shall be entrusted to an administrator of shareholder register, and shall not be handled by the Company.	(Administrator of Shareholder Register) Article 9 (same as at present) (same as at present) The creation and placement of the Company's shareholder list (including beneficial shareholders. The same applies hereafter), register of share warrants and the register of lost share certificates, as well as the business relating to other shareholder list, register of share warrants and the register of lost share certificates shall be entrusted to an administrator of shareholder register, and shall not be handled by the Company.

Current Articles of Incorporation	Proposed Amendments
(Record Date for Dividend Payments) Article 46 The Company may pay year-end dividends to shareholders and registered rights holders listed or recorded in the last shareholder list at the end of each business year and <u>to odd-lot shareholders listed or registered in the last odd-lot register on the same date.</u> (omitted)	(Record Date for Dividend Payments) Article 46 The Company may pay year-end dividends to shareholders and registered rights holders listed or recorded in the last shareholder list at the end of each business year  (same as at present)
(Supplementary provision) Article 1 <u>Articles 1 and 2 are applicable from October 1, 2006.</u>  (new provision)	(Supplementary provision) Article 1 <u>On December 22, 2008, the Company will treat odd-lot share holdings of less than one share as an odd-lot holding that is not listed or registered on the odd-lot register.</u> <u>2. This supplementary article will be deleted when the paragraph above becomes effective.</u>

3. Schedule

Shareholders meeting to amend articles of incorporation  
 Effective date of amendments

December 19, 2008  
 December 22, 2008