

November 28, 2008

Notice Concerning Issuance of Stock Options (Stock Acquisition Rights) to Employees

Septeni Holdings Co., Ltd. at the Board of Directors meeting held on November 28, 2008 passed a resolution to ask shareholders to approve a resolution to issue stock acquisition rights as stock options at favorable terms to directors and auditors of Septeni Holdings subsidiary and to executive officers and employees of Septeni Holdings and its subsidiary, and to give the Septeni Holdings Board the authority to determine the items concerning granting of stock acquisition rights in accordance with Articles 236, 238 and 239 of the Company Law. The resolution will be submitted at the 18th Annual Meeting of Shareholders scheduled for December 19, 2008. Details are as follows.

1. Reason for need to offer stock acquisition rights at favorable terms

The purpose of issuing stock acquisition rights as stock options at favorable terms to directors and auditors of Septeni Holdings subsidiary and to executive officers and employees of Septeni Holdings and its subsidiary at no cost is to improve the Septeni Holdings Group's performance and motivate these individuals to increase corporate value.

2. Summary of issuance of stock acquisition rights

(1) Description of stock acquisition rights

- Type and number of shares to be issued under stock acquisition rights

Common stock will be issued, and the number of shares per stock acquisition right (hereafter called "the number of shares granted") shall be 1.

- Exercise period of stock acquisition rights

The exercise period is one year starting from July 1, 2011 and ending on June 30, 2012.

(2) Maximum number of the stock acquisition rights

The maximum number is 950 rights

The maximum number of shares that can be delivered due to the exercise of these stock acquisition rights is 950. In the event that the number of shares granted is adjusted as described in (1) above, the maximum number of shares shall instead be the adjusted number of shares granted multiplied by the above maximum number of stock acquisition rights.

* The above are English translations of major items concerning the issuance of stock options (stock acquisition rights) to employees which was released on November 28, 2008.