

March 31, 2009

Notice Concerning Termination of Business and Equity Alliance

Septeni Holdings Co., Ltd. today decided to terminate its business and equity alliance with Softcreate Co., Ltd. (TSE 2nd section, stock code: 3371 ; hereafter "Softcreate") based on a resolution pursuant to Article 370 (Written Resolutions that Substitute for Board of Directors Resolutions) of the Corporate Law. A contract was signed today by Septeni Holdings and Softcreate to cancel this alliance.

1. Reason for termination of business and equity alliance

Septeni Holdings and Softcreate signed a business alliance contract that included an equity alliance on February 16, 2006. The goal was to increase demand in promising domains in the e-commerce market (markets other than shopping malls). To accomplish this, the two companies planned to cross-sell products and services to their customers and to create and increase opportunities for new businesses. The two companies believe that actions taken under this alliance have produced benefits and generally fulfilled the original objective of the alliance.

Having reached this point, the two companies examined future actions to take with the aim of achieving more growth for both companies. These examinations led to the conclusion that capturing business synergies cannot produce any further improvements in business performance. Consequently, the two companies decided to terminate the alliance in a positive sense so that each company can pursue its own growth strategies. Septeni Holdings and Softcreate believe this is the best way to maximize their corporate value.

2. Explanation of business and equity alliance termination

(1) Business alliance

Under this alliance, the Septeni Group and Softcreate combined their respective know-how in order to cross-sell products and services to their respective customers. In addition, the two companies agreed to work jointly to develop a new e-commerce package. This alliance has been canceled, but the two companies expect to continue doing business with each other as usual.

This alliance involved no sharing of human resources.

(2) Equity alliance

This alliance has been terminated as follows.

- ① Septeni Holdings plans to sell its 127,900 shares of Softcreate (2.84% of all shares issued) to Softcreate through the Off-Auction Own Share Repurchase Trading system (ToSTNeT-3) of the Tokyo Stock Exchange.
- ② Septeni Holdings plans to purchase the 2,260 shares of its stock held by Softcreate (1.68% of all shares issued) by using a fixed-price repurchase.

3. Profile of the company which the alliance will be terminated (as of Sept. 30, 2008)

(1) Company name	Softcreate Co., Ltd.	
(2) Established	August 1969	
(3) Head office	2-22-3 Shibuya, Shibuya-ku, Tokyo	
(4) Name and title of representative	Masaru Hayashi, Chairman & CEO	
(5) Amount of capital	840 million yen	
(6) Business	Provision of comprehensive services concerning information technology including website construction for e-commerce	
(7) Employees	266 (consolidated)	
(8) Net sales	10,244 million yen (year ended March 2008, consolidated)	
(9) Major shareholders and pct. of shares	TO System Co., Ltd.	14.55%
	Masaru Hayashi	12.52%
	Kanji Hayashi	10.91%
	Masaya Hayashi	8.56%
	The Master Trust Bank of Japan, Ltd. (Trust Account)	7.18%
	Obic Business Consultants Co., Ltd.	4.78%
	Japan Trustee Services Bank, Ltd. (Trust Account)	4.13%
	Septeni Holdings Co., Ltd.	2.84%
(10) Relationship with Septeni Holdings	Business and equity alliance	

4. Schedule for termination of business and equity alliance

March 31, 2009	Resolution pursuant to Article 370 (Written Resolutions that Substitute for Board of Directors Resolutions) of the Corporation Law
March 31, 2009	Signing of business and equity alliance termination contract

5. Outlook

There are no changes to consolidated business forecasts for the year ending September 2009 (announced on March 13, 2009) due to the termination of business and equity alliance.