

Press Release

June 29, 2007

New Horizon Capital, Co., Ltd.

NHC to Reorganize Its Fund Management Structure
With an Eye Toward Improving Flexibility

New Horizon Capital (NHC), LLP (Head Office: Nishishinbashi, Minato-ku, Tokyo; Chairman and CEO: Yasushi Ando), specializing in investment fund management, announced its decision to reorganize the company into a joint-stock company under the name, “New Horizon Capital Co., Ltd”.

NHC considers it technically vital for its organization to be incorporated as a joint-stock company so that it can effectively raise and manage its fund in the early stage of its start-up period. The new structure will enable the company to manage its fund more flexibly while retaining the benefits of LLP organizational operation, with experts in various areas participating in the fund operations. .

In line with this structural change, Osamu Imada will be appointed as Chief Operating Officer, and Representative Partner Yasushi Ando will be appointed as Board Chairman and CEO.

Under the new system, the corporate policy of “enhancing the value of companies with a solid foundation, as well as growth potential” remains unchanged. As a highly independent investment fund in Japan, through the combined strength of its partners and staff members, who have some of the best track records in Japan, NHC will continue its efforts to act as a catalyst that encourages the sound development of Japanese industry.

For further information, please contact:

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