

May 29, 2007

To all stakeholders

Company name: SFCG Co., Ltd.
Representative Officer: Kenshin Oshima
Director and President
(Security code: 8597, 1st section of Tokyo Stock Exchange)
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Notice of Resignation of Independent Auditor and Engagement of Temporary Independent Auditor

SFCG Co., Ltd. will terminate its auditing contract with a independent auditor, MISUZU Audit Corporation on June 30, 2007. As stipulated in Article 346, Paragraphs 4 and 6 of the Company Law, the SFCG Board of Auditors held on May 29, 2007 has engaged the Meisei Audit Group to serve temporarily as the independent auditor. The memorandum of understanding has been signed with regard to an audit contract for temporary services to begin on July 1, 2007.

1. Reason for selection of temporary independent auditor

SFCG's independent auditor, Pricewaterhouse Coopers (currently MISUZU Audit Corporation) was suspended business operations by Japan's Financial Services Agency during the period from July 1, 2006 through August 31, 2006. As a result of this suspension, this company was no longer qualified to perform its task and resigned SFCG's independent auditor on July 1, 2006.

Due to this resignation, the SFCG Board of Auditors held on July 4, 2007 engaged the MISUZU Audit Corporation to serve temporarily as the independent auditor as stipulated in Article 346, Paragraphs 4 and 6 of the Company Law. Subsequently, the MISUZU Audit Corporation was officially selected as the independent auditor at the annual shareholders meeting held on October 12, 2006 and has served in its task since then.

SFCG and MISUZU Audit Corporation have together agreed to cancel the auditing contract as of June 30, 2007. In the absence of a permanent independent auditor, SFCG has selected an independent auditor to serve in a temporary task. MISUZU Audit Corporation has given its commitment to cooperate for the purpose of ensuring a smooth transfer of auditing operations.

After conducting a thorough examination, the SFCG Board of Auditors has selected the following firm to serve temporarily as the company's independent auditor.

2. Name and address of resigning independent auditor

Name: MISUZU Audit Corporation

Address: 32nd floor, Kasumigaseki Building
3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

3. Name and address of temporary independent auditor

Name: Meisei Audit Group

Address: Mori Ichi Building, 1-3-2 Kyobashi, Chuo-ku, Tokyo

4. Estimated date of change

July 1, 2007