

January 9, 2013

Notice Concerning Dissolution of Miroku Jyoho Consolidated Subsidiary

Miroku Jyoho Service Co., Ltd. ("MJS"), at the board of directors meeting held on January 9, 2013 passed a resolution approving the dissolution and liquidation of Miroku System Trading Co., Ltd., a consolidated subsidiary of MJS ("MST"). Details are shown below.

1. Reason for dissolution

MST carefully examined the continuation of its business in view of financial condition, etc. As a result, MST resolved to dissolve and liquidate the company by March 2013.

The resolution is based on the assumption that the litigation will end by March 2013 under the conditions which are acceptable to MST although MST claimed its good intentions and impeccability and filed an appeal against PFU Limited ("PFU") with regard to the litigation stated in the "Notice Concerning Judicial Decisions in Litigation and Appeal" released on December 2, 2011.

2. Outline of the subsidiary to be dissolved

(1) Corporate name	Miroku System Trading Co., Ltd.
(2) Address	4-31, Yotsuya TS Building, Yotsuya, Shinjuku-ku, Tokyo
(3) Position and name of the representative	Takeji Ishikawa, President
(4) Established	September 1, 1987
(5) Capital	90 million yen
(6) Line of business	Software
(7) Major shareholder and ownership	Miroku Jyoho Service Co., Ltd. 100%

3. Schedule for dissolution

March 2013 Completion of dissolution (scheduled)

The above schedule is set based on the assumption that the litigation will end by March 2013 under the conditions which are acceptable to MST. If it is not possible to end the litigation under these conditions, MST may file a petition for bankruptcy.

4. Amount of loss associated with dissolution

The amount of loss associated with dissolution is about 224 million yen which is the total amount of claim including loan to MST (as of the end of December 2012).

The amount calculated based on the estimated loan loss is posted as allowance for doubtful accounts. Therefore, the dissolution will have no effect on the consolidated and non-consolidated business results for the year ending March 2013.

5. Future outlook

The dissolution of MST will have no effect on the consolidated business results as stated in "4. Amount of loss associated with dissolution." MJS is therefore making no revisions to the forecasts for consolidated and non-consolidated business results in the fiscal year ending in March 2013 that were announced on May 10, 2012.

Any future matters that need to be disclosed in relation to the litigation will be immediately made public.