

March 12, 2007

Company name: Fullcast Co., Ltd.  
Chairman and Takehito Hirano  
Chief Executive Officer:  
(Stock code: 4848; Stock Exchange listing: First Section of the Tokyo Stock Exchange)  
(ADR information: Symbol: FULCY, CUSIP: 35968P100)  
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For Immediate Release:

### **Notice of Shift to a Holding Company Structure**

Fullcast Co., Ltd. announced today that a meeting of its Board of Directors held on March 12, 2007 resolved to begin preparations to shift to a pure holding company structure by October 1, 2007.

#### Details

##### 1. Purpose of Shift to Holding Company Structure

The purpose of the structural change is to separate the execution of business operations in each division from the process of Group management decision-making, thereby creating a structure that allows each division in the Group to adapt swiftly to environmental changes and clarifying responsibilities and authority, with the aim increasing Fullcast's corporate competitiveness through greater governance and speedier decision-making.

The new holding company will have the necessary Group management functions, and will aim to perpetually enhance the Group's corporate value through activities such as the formulation of strategies and determination of policies for the optimization of the entire Group, the demonstration of supervisory functions to ensure appropriate business conduct, and action on problems shared by Group companies.

##### 2. Method of shift

The method of corporate separation will be used to shift to a holding company structure, and Fullcast Co., Ltd. will be separated into a holding company and a subsidiary whose main business will be HR services. The holding company will continue to be listed on the First Section of the Tokyo Stock Exchange, and the current subsidiaries, etc. of Fullcast Co., Ltd. will become subsidiaries, etc. of the holding company.

##### 3. Proposed schedule for shift to holding company

Meeting of Board of Directors to approve corporate separation agreement: End of July 2007 (Est.)

General meeting of shareholders to approve corporate separation: End of August 2007 (Est.)

Date of corporate separation and registration of corporate separation: October 1, 2007 (Est.)

##### 4. Other

The shift to a holding company structure is conditional on the approval of the relevant proposal at an extraordinary general meeting of shareholders scheduled to be held at the end of August 2007.

Details of the plan to convert to a holding company and the corporate separation will be given as soon as they are approved.

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