

July 6, 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)
Contact: Yasushi Kamiguchi,
Managing Director and Chief Administrative Officer
Shingo Tsukahara,
Executive Officer and General Manager of Finance and Investor Relations
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For Immediate Release:

Notice of Change in Subsidiary (Transfer of Shares)

Fullcast Co., Ltd. is pleased to announce the transfer of shares it has held in Apayours Co., Ltd. in accordance with a resolution at a meeting of the Board of Directors held on July 6, 2007. Details of the share transfer are as follows.

1. Reason for Share Transfer

We made Apayours Co., Ltd. (hereinafter referred to as “Apayours”) a wholly owned subsidiary through a share exchange on June 1, 2004 to strengthen our services in the Kyushu region, where our presence was limited, and to expand our lineup of services. We have since endeavored to expand the subsidiary’s operations. However, we recently received an offer for Apayours’ shares from its founder, and considered this option. Consequently, we resolved to transfer all Apayours shares to the founder.

The Fullcast Group is committed to continuing to provide services in the fields of pachinko parlor and other amusement operations through Amusecast Co., Ltd., a wholly owned subsidiary of Fullcast Co., Ltd.

2. Overview of the subsidiary undergoing the ownership change (Apayours Co., Ltd.)

- (1) Corporate name: Apayours Co., Ltd.
- (2) Representative: Ryokichi Maruyama, President and Representative Director
- (3) Address: 4-1-15 Chuo-cho, Oita City
- (4) Established: April 14, 1995
- (5) Major business: Manpower outsourcing service for game halls and other clients
- (6) Accounting term: Term ending September 30 of each year
- (7) Number of employees: 171 persons (as of March 31, 2007)
- (8) Principal business offices: Oita Branch, Fukuoka Branch, Shibuya Branch, Osaka Branch and 38 other operational bases
- (9) Capital: ¥220.5 million
- (10) Number of shares issued: 4,060 shares
- (11) Shareholder structure: Fullcast Co., Ltd. (whole share owner)

(12) Changes in business results in recent fiscal years

(Unit: Thousand yen)

	Term ended May 2004 (from June 1, 2003 to May 31, 2004)	Term ended September 2004 (from June 1, 2004 to September 30, 2004)	Term ended September 2005 (from October 1, 2004 to September 30, 2005)	Term ended September 2006 (from October 1, 2005 to September 30, 2006)
Sales	2,891,717	1,333,601	5,356,757	5,884,006
Gross margin	1,040,861	374,983	1,595,873	1,784,975
Operating income	-40,339	-10,242	243,331	140,238
Ordinary income	-48,506	-6,435	248,405	126,170
Net income	-64,831	-8,545	154,460	50,443
Total assets	707,945	839,527	1,121,672	1,336,146
Shareholders' equity	207,163	198,618	353,078	379,699

(Notes)

1. In the term ended September 2004, Apayours settled accounts after four months in order to change the accounting term.
2. In the term ended September 2006, Apayours sold part of its operations to Fullcast Co., Ltd.

3. Transferee

(1) Corporate name: Yours Investment Co., Ltd.

(2) Representative: Hidenori Ueki

(3) Head office address: 2-3-36 Tenjin, Chuo-ku, Fukuoka City

(4) Major business: investment

(5) Relationship with Fullcast Co., Ltd.: Mr. Hidenori Ueki, the company's representative, is the founder of Apayours. At present, he acts as an advisor at Apayours.

4. Number of Transferred Shares and Shareholding Before and After the Transfer

(1) Number of shares held before the transfer: 4,060 shares (shareholding ratio: 100%)

(2) Number of shares being transferred: 4,060 shares (transfer price: ¥1,033,696,300)

(3) Number of shares held after the transfer: 0 (shareholding ratio: 0%)

5. Schedule

July 6, 2007: resolution at a meeting of the Board of Directors

July 6, 2007: conclusion of the Share Transfer Agreement

6. Outlook for the Future

We plan to report consolidated full-term business forecasts for the term ending September 2007 as soon as our calculations are finished.

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