

July 28, 2008

Company name: Fullcast Co., Ltd.
Representative: Hiroyuki Urushizaki
President and Representative Director
(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 CAO
Telephone: +81-3-4530-4830

For Immediate Release:

Notice of Resuming the Preparation for the Shift to a Pure Holding Company

Fullcast Co., Ltd. is pleased to announce that a meeting of the Board of Directors held on July 28, 2008 has resolved to resume its shift to a pure holding company structure.

1. Purpose of Shift to Pure Holding Company Structure

The human resource services industry in Japan has expanded on the strength of the diversification and deregulation of employment. The Group has developed a comprehensive human resources outsourcing service, corresponding to the needs of a wide range of employment and working styles. This service includes the Spot Staffing Service which dispatches workers for light duties in the distribution industry, such as warehousing, logistics and retail, Staffing Services for Production Line Work, which dispatches workers to the manufacturing industry, Technical/Engineer Staffing Services, which provides engineers to the development and design work in major companies, and Office Workers Services, which sends staff to support general office work and sales activities.

At a meeting of the Board of Directors held on March 12, 2007, the Company adopted a policy to step up preparations for a shift to a holding company structure, and announced that policy. Because of a number of issues the Company had to confront, however, the shift to the holding company was put off as described in the Notice on Postponement of Shift to Holding Company Structure announced on June 11, 2007.

The situation surrounding the human resource services industry in Japan has been changing significantly. In particular, the Company that mainly deals in short-term, light duties has experienced a dramatic change of the environment following the introduction of the "Guideline for Measures to Be Taken by Worker Dispatch Service Providers and by Companies to Be Provided with Workers for Stabilization of Workers Employed on a Daily Basis and Workers Dispatched for the Short Term" (Guideline for Workers Employed on a Daily Basis) on April 1, 2008. (Notification No. 36 in 2008 by the Ministry of Health, Labour and Welfare). Moreover, there have been arguments as to whether or not worker dispatch on daily basis should be prohibited in principle.

In this environment, by transforming the organization into a pure holding company structure, the Group sought to separate the decision-making of the management of the Group and the execution of the work in each business to comprehensively apply corporate governance and accelerate decision-making in management strategy and the execution of tactics to strengthen the corporate competitive edge. In addition, the Group will adopt a flexible reorganization so that it can accurately and swiftly respond to the environmental changes in each business and category, and try to grow further with an adequately balanced structure of segments to firmly establish itself as a general outsourcing group.

In terms of the staffing service for short-term light duties, which is our mainstay, we will continuously try to shift these short-term services to long-term services. Where the conventional daily dispatches can be continued, the Company will continue to dispatch staff with good compliance with the

guideline for Workers Employed on Daily Basis. When the daily dispatches are restricted, the Company will promptly transform the business model by introducing short-term employment that fits the proposal made by the government party's project team. We are determined to respond to the requests of society by taking these measures in line with the amendments of laws swiftly and accurately.

The new pure holding company will be engaged in decisions on strategies that are required for the management of the Group, to optimize the Group as well as will function as a supervisory organization for appropriate business operation and deal with issues common to the Group so that we can improve the permanent corporate value of the entire Group.

2. Transformation Scheme

As the method to shift to a pure holding company structure, we are planning to adopt a corporate division that separates the Company into a pure holding company and a subsidiary that mainly provides staffing service businesses. The pure holding company will remain the company listed on the Tokyo Stock Exchange while the current subsidiaries of the Company will become subsidiaries of the pure holding company.

3. Schedule of Shift to a Pure Holding Company (draft)

Base date of the Extraordinary General Meeting of Shareholders:	August 15, 2008 (plan)
Meeting of the Board of Directors to approve the corporate division agreement:	Late August, 2008 (plan)
Extraordinary General Meeting of Shareholders to approve the corporate division:	Late September, 2008 (plan)
Date of corporate division and registration of corporate division:	November 1, 2008 (plan)

4. Others

This issue is based on the premise that the related measures are approved at the Extraordinary General Meeting of Shareholders to be held in late September 2008.

The company will inform you of further details of the pure holding company scheme and corporate division as soon as they are determined.

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