

October 2, 2008

For Immediate Release:

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(Stock code: 4848; Stock Exchange listing:
First Section of the Tokyo Stock Exchange)
(ADR information: Symbol: FULCY, CUSIP: 35968P100)
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Information on Submission of a Letter of Explanation to the Tokyo Labour Bureau

Fullcast Holdings Co., Ltd. announces that the Company submitted a letter of explanation dated October 1 in response to the Notice of Opportunity for Explanation dated September 18, 2008 delivered by the Tokyo Labour Bureau. Details are as follows:

1. Concerning the order to suspend its worker dispatching business imposed on August 3, 2007, it was stipulated that the suspension did not apply to any workers dispatched under a worker dispatching agreement concluded in accordance with the Worker Dispatching Law before the starting date of the suspension and whose dispatch had already started before the starting date of suspension, so as not to disadvantage corporate clients to which workers were dispatched or impair the protection of dispatched workers.
2. A violation of the order to suspend its worker dispatching business has been pointed out in a case where the Company should have prepared a worker dispatching agreement as a continuous and identical worker dispatching agreement with that having been entered into on or before August 9, 2007, namely, before the starting date of the business suspension. In this case, however, the worker dispatching agreement was separately prepared as an “individual worker dispatching agreement on or before August 9, 2007” and an “individual worker dispatching agreement on or after August 10, 2007.” This is the reason for the allegation of the violation.
3. The Company believes that these agreements basically do not constitute a violation of the order to suspend its worker dispatching business, despite the form of the agreements, and explained this to the authorities repeatedly. In the letter of explanation submitted, we repeated this explanation once again and attached the information showing prima facie evidence of the description. (This information is namely confirmation by the corporate client to whom workers were dispatched, stating that the worker dispatching agreement had been in place before the starting date of the business suspension).

4. With respect to this case, the fact described in the above Item 2 occurred because the Company could not fully inform all employees of the conditions stated in the above Item 1 and could not implement a sufficient confirmation process for the application of the order. We seriously recognize that there are issues that the Company should reflect on carefully and improve.
 5. However, with respect to the violation pointed out this time concerning the order to suspend its worker dispatching business, the Company has reported to the authorities that we had no intention of violating the order, and in fact did not violate the order to suspend its worker dispatching business, and that we would like the authorities to fully consider the serious influence on the Company, its affiliated companies, and all stakeholders should adverse action be taken.
- * The cause of the adverse action is that although the Company received the order to suspend its worker dispatching business and order to improve its worker dispatching operations from the Tokyo Labour Bureau on August 3, 2007 in accordance with Paragraph 2, Article 14 and Paragraph 1, Article 49 of the Worker Dispatching Law, the Company dispatched workers in 961 cases in total at 121 offices nationwide during the period in which worker dispatching business was to be suspended, namely from August 10 to September 9, 2007 (from August 10 to October 9, 2007 for Sannomiya Branch, Sannomiya Kitaguchi Branch and Motomachi Branch).
 - * The details of the adverse action are the order to suspend its worker dispatching business for one month and the order to improve its worker dispatching operations.

We sincerely apologize for the serious inconvenience that we have caused our customers, registered staff members, and other stakeholders.

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