

November 18, 2008

For Immediate Release:

Company name: Fullcast Holdings 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)
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Managing Director and Chief Financial Officer
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Notice of the Results of Acceptance of Takeover Bid of a Subsidiary's Shares

Fullcast Holdings Co., Ltd. is pleased to announce that a meeting of the Board of Directors held on October 14, 2008 decided to accept the takeover bid by Canon Electronics Inc. (hereinafter Canon Electronics) concerning the shares of a consolidated subsidiary of Fullcast Holdings, Asia Pacific System Research Co., Ltd. (hereinafter Aspac), and then the Company accepted the takeover bid. Consequently, the said takeover bid was completed and fixed on November 17, 2008. Details are as shown below.

In the Acceptance Agreement concluded on October 14, 2008, it was agreed that Fullcast Holdings accepts the takeover bid for its entire holding of shares of Aspac and that in the Annual General Meeting of Shareholders of Aspac to be held in December 2008, Fullcast Holdings will exercise its voting rights in accordance with the instructions made by Canon Electronics. There is no other agreement than the above.

1. Profile of Aspac (As of September 30, 2008)

- (1) Corporate name: Asia Pacific System Research Co., Ltd.
- (2) Representative: Takeshi Uchiyama, Representative Director and President
- (3) Address: 3-37-10, Takada, Toshima-ku, Tokyo
- (4) Established: April 22, 1970
- (5) Businesses: Entrusted development, sales, operation and management of software etc.
- (6) End of fiscal year: September 30
- (7) Employees: 496 (Consolidated base)
- (8) Main offices: Tokyo Head Office, Kansai Branch, Kyushu Branch and Okinawa Branch
- (9) Total assets: 6,422 million yen (Consolidated base)
- (10) Business results (Units: Rounded to nearest million)

Term	38th term	39th term	40th term
Fiscal year	September 2006	September 2007	September 2008
Net sales	3,085 million yen	8,000 million yen	7,629 million yen
Operating income	113 million yen	382 million yen	307 million yen
Ordinary income	109 million yen	408 million yen	321million yen
Net income	135 million yen	344 million yen	289million yen
Total assets	5,740 million yen	6,317 million yen	6,422 million yen
Shareholders' equity	4,834 million yen	5,125 million yen	5,347 million yen

(Note) The 38th term consisted of six months from April 1, 2006 to September 30, 2006 due to the change of the end of fiscal year.

2. Outline of acceptance of takeover bid

Number of shares held before the acceptance:	5,507,400 shares (Percentage of shares held: 61.18%)
Number of shares for which takeover bid was accepted	5,507,400 shares (Percentage of shares held: 61.18%)
Number of share held after the acceptance:	- shares (Percentage of shares held: - %)

(Note) Acceptance is planned to take place at a price of 650 yen per share and for an amount of 3,579,810,000 yen.

3. Start date of settlement November 21,2008

4. Outlook

With the procedures mentioned in the above, Aspac will cease to be a subsidiary of Fullcast Holdings. Incidentally, the forecast for consolidated financial results for the year ending September 30, 2009 contained in the brief announcement of consolidated financial results disclosed on November 4, 2008 was formulated based on the assumption that this issue would be completed. On this occasion, therefore, there is no correction of the forecast for consolidated financial results.

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