

March 9, 2009

For Immediate Release:

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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Notice of Change in Subsidiary (Transfer of Shares)

Fullcast Holdings Co., Ltd. is pleased to announce the transfer of shares it has held in Info-P Co., Ltd. in accordance with a resolution at a meeting of the Board of Directors held today. Details of the share transfer are as follows.

1. Reason for Share Transfer

The Group has sought to restructure through reforms to its business model in the short-term labor market and through a narrower focus on the outsourcing business, centered on the worker dispatch business. This time, as a part of a narrower business focus, the Company resolved to transfer the shares of Info-P Co., Ltd., which is engaged primarily in the advertising agency business specializing in the pachinko industry.

2. Overview of the subsidiary undergoing the ownership change (Info-P Co., Ltd.)

- (1) Corporate name: Info-P Co., Ltd.
(2) Representative: CEO Eiji Kasai
(3) Address: 1-21-14 Dogenzaka Shibuya-ku, Tokyo
(4) Established: January 1999
(5) Major business: Advertising agency business and media business
(6) Accounting term: Term ending September 30 of each year
(7) Number of employees: 172 persons (as of September 30, 2008)
(8) Principal business offices: Shibuya Branch, Nagoya Branch, Kyushu Branch,
and 3 other operational bases
(9) Net assets ¥161 million (as of September 30, 2008)
(10) Total assets ¥1,182 million (as of September 30, 2008)

(11) Performance Over Past 3 Fiscal Years (Unit: million yen)

	Year ended November 2005	Year ended November 2006	Year ended September 2007	Year ended September 2008
Sales	2,728	3,365	3,042	4,068
Operating income	91	-79	-119	-78
Ordinary income	94	-64	-67	-77
Net income	54	-84	-210	-118

1. In the term ended September 2007, Info-P Co., Ltd. settled accounts after ten months in order to change the accounting term.
2. In the fiscal year ended September 30, 2008, Info-P Co., Ltd. absorbed Amusecast Co., Ltd., which was a consolidated subsidiary of the Company (a brother company of Info-P Co., Ltd.) on May 1, 2008.

3. Transferee

- (1) Corporate name: Contents Co., Ltd
- (2) Representative: President Toshiaki Iwakiri
- (3) address: 1-8-1, Shimo-Meguro, Meguro-ku, Tokyo
- (4) Major business: Advertising agency business
- (5) Relationship with Fullcast Holdings Co., Ltd.: n/a

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

- (1) Number of shares held before the transfer: 6,714 shares (shareholding ratio: 100%)
- (2) Number of shares being transferred: 6,714 shares (transfer price: ¥54,000,702)
- (3) Number of shares held after the transfer: 0 (shareholding ratio: 0%)

5. Schedule

- March 9, 2009: resolution at a meeting of the Board of Directors,
conclusion of the Share Transfer Agreement
- March 16, 2009: Execution date of the transfer of shares

6. Outlook for the Future

We remain committed to the flexible reorganization of the Group as a means of stabilizing management at the earliest possible stage and strengthening our financial foundations.

Associated with this transfer of shares, an extraordinary loss of approx. 80 million yen has been posted for the sale of the affiliate. The influence on the consolidated financial results in the fiscal year ending September 30, 2009 will be marginal.

The consolidated business forecast in the second quarter aggregate period and the full year for the fiscal year ending September 2009 are set out in the "Notice of Revised Business Forecast" released today.

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