

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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Conclusion of Basic Agreement on Transfer of Shares in Subsidiary

Fullcast Holdings Co., Ltd. (“the Company”) is pleased to announce the Conclusion of the Basic Agreement on transfer of shares it has held in Fullcast Central Co., Ltd. in accordance with a resolution at a meeting of the Board of Directors held today. Details are as follows.

1. Reason for the Conclusion of the Basic Agreement

The Fullcast Group is taking steps to rebuild its foundations by reforming its business model in the short-term labor market, with a focus on compliance as the basis for management, and by emphasizing its core competencies in the short-term human resources outsourcing business and in the sales outsourcing business.

As part of these reforms, the Company has resolved to enter into the basic agreement to transfer shares in Fullcast Central Co., Ltd., which engages in an outsourcing business specializing in the automotive industry, to Outsourcing Inc.

Specific terms and conditions, as well details such as a time schedule, will be discussed going forward.

2. Profile of subsidiary (Fullcast Central Co., Ltd.)

- (1) Corporate name: Fullcast Central Co., Ltd.
 (2) Representative: President and Representative Director Takahiro Ishikawa
 (3) Address: 3-20-8,Shin-yokohama, Kohoku-ku,Yokohama-city,Kanagawa
 (4) Established: April, 2002
 (5) Major business: Human resources services specialized in the Automobile manufacturing
 (6) Accounting term: Term ending September 30 of each year
 (7) Number of employees: 422 persons (As of March 31,2009) *Including term employees
 (8) Principal business offices: Head Office(Shinyokohama), Sagamihara Business Office, Kariya Business Office, etc. Total 8 offices
 (9) Net assets: ¥81 million (As of September 30,2008)
 (10) Total assets: ¥1,338 million (As of September 30,2008)
 (11) Performance Over Past 4 Fiscal Years: (Unit: million yen)

	Year ended September 2005	Year ended September 2006	Year ended September 2007	Year ended September 2008
Sales	7,289	7,467	7,713	5,633
Operating income	331	162	-217	-203
Ordinary income	325	150	-223	-212
Net income	185	89	-272	-299

3. Profile of the transferee

- (1) Corporate name: Outsourcing Inc.
 (2) Representative: President and Representative Director Yota Maruoka
 (3) Address: 19-19 Chayamachi, kita-ku, Osaka-city, Osaka
 (4) Major business: Production outsourcing business
 (5) Relationship with the Company: N/A

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

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|---|---|
| (1) Number of shares held before the transfer | 1,000 shares (shareholding ratio: 55.56%) |
| (2) Number of shares being transferred | 1,000 shares (transfer price: 1,000yen) |
| (3) Number of shares held after the transfer | 0 (shareholding ratio: 0.00%) |

5. Schedule

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|-----------------|---|
| May 26, 2009 | Resolution at a meeting of the Board of Directors , Conclusion of the Basic Agreement |
| Early June 2009 | Conclusion of the Share Transfer Agreement (planned) |

6. Outlook for the Future

In association with the conclusion of the basic agreement, the Company will record an extraordinary loss of approximately 740 million yen to write off credits to Fullcast Central Co., Ltd.

The Company will announce consolidated results for the fiscal year ending September 30, 2009 as soon as the figures are determined.

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