

For Immediate Release:

Fullcast Holdings Co., Ltd.
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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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Notice of Capital and Capital Legal Reserve Reduction, and Surplus Disposition

Fullcast Holdings Co., Ltd. (the “Company”) announces that a meeting of its Board of Directors held on November 13, 2009 resolved to submit a “capital and capital legal reserve reduction, and surplus disposition” to the 17th Ordinary General Meeting of Shareholders scheduled on December 22, 2009. Details are as follows.

1. Purposes of capital and capital legal reserve reduction, and surplus disposition

The Company shall reduce its capital and capital legal reserve, and offset its losses with their reduction in an attempt to eliminate huge amounts of accumulated losses and prepare itself for flexible and agile capital policies in the future.

The reduction stated above shall cause no change to the total number of outstanding shares.

2. Amount of capital reduction

The Company shall reduce its capital by 960,820,000 yen from 3,740,820,000 yen to 2,780,000,000 yen.

3. Amount of capital legal reserve reduction

The Company shall reduce its capital legal reserve by the full amount of 1,176,720,000 yen to zero yen.

4. Surplus disposition

The Company shall allot 2,130,105,616 yen of other additional paid-in capital of 2,137,540,000 yen that increases as a result of the capital and capital legal reserve reduction to loss coverage, and bring other additional paid-in capital after loss coverage and retained earnings carried forward to 7,434,384 yen and zero yen, respectively.

5. Schedule

(1) November 13, 2009	Board of Directors resolution date
(2) December 22, 2009	Ordinary General Meeting of Shareholders resolution date (schedule)
(3) December 25, 2009	Public peremptory notice date for creditors’ objections (schedule)
(4) January 25, 2010	Final deadline for creditors’ objections (schedule)
(5) January 31, 2010	Effectuation date (schedule)

6. Outlook for the Future

Actions informed above are transfers among items stated in the net assets section. They cause no change in the value of the Company’s net assets and have no effect on its business performance.

The details of actions stated above are subject to the approval of “capital and capital legal reserve reduction, and surplus disposition” at the 17th Ordinary General Meeting of Shareholders of the Company scheduled for December 22, 2009.

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