

For Immediate Release:

Fullcast Holdings Co., Ltd.
 Representative: Hiroyuki Tokiwa
 President and Representative Director
 (Stock code: 4848; Stock Exchange listing:
 First Section of the Tokyo Stock Exchange)
 (ADR information: Symbol: FULCY, CUSIP: 35968P100)
 Contact: Jo Okada CFO
 Telephone: +81-3-4530-4830

Notice of Changes to Subsidiaries (Transfer of Shares)

Fullcast Holdings Co., Ltd. announces that it passed a resolution during its Board of Directors meeting held on June 21, 2010 to make a partial transfer of the shares of Fullcast Marketing Co., Ltd. (hereinafter FCM), a subsidiary of the Company, to SBI Innovation Fund I. Details are as follows:

1. Reasons for partial transfer of shares in FCM

SBI Innovation Fund I, the transferee, is an investment partnership operated by SBI Investment Co., Ltd., a subsidiary of SBI Holdings, Inc. with a track record in the field of venture support as managing partner of the Fund. The agreement for the partial transfer of FCM's shares was reached because the partial transfer is believed to make it possible for the Company to realize opportunities to construct a network with companies allied to the Fund, accelerating the reconstruction and restructuring of FCM's businesses.

2. Partial transfer of shares in FCM

(1) Overview of the subsidiary

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| 1) Corporate name | Fullcast Marketing Co., Ltd. |
| 2) Home office address | 2-1-1, Yoyogi, Shibuya-ku, Tokyo |
| 3) Representative: | President and Representative Director Takehito Hirano |
| 4) Business | Sales outsourcing business, Call center operation |
| 5) Capital | 80 Million Yen |
| 6) Major shareholders and their Shareholding ratios | Fullcast Holdings Co., Ltd.: 85%
Hikari Tsushin, Inc.: 15% |

(2) Overview of the transferee

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| 1) Corporate name | SBI Innovation Fund I |
| 2) Home office address | 1-6-1 Roppongi, Minato-ku, Tokyo |
| 3) Grounds for foundation | Association based on Civil Law Code 667 |
| 4) Total contribution | 3,000 Million Yen (As of March 31, 2009) |
| 5) Overview of managing partner of the Fund | Corporate name: SBI Investment Co., Ltd.
Home office address: 1-6-1 Roppongi, Minato-ku, Tokyo
Representative: Representative director Yoshitaka Kitao
Business: Operate and manage venture capital funds
Capital: 50 Million Yen |
| 6) Relationship between listed company and company concerned | The Company, its affiliated companies, and other related parties have not made any direct/indirect investment in the Fund. The Company, its affiliated companies, and other related parties have not had any particular relationship with the investors (including the original equity partner) of the Fund in terms of capital, human resources, or transactions. |
| 7) Relationship between listed company and managing partner of the Fund | The Company has not had any particular relationship with the managing partner of the Fund in terms of capital, human resources, or transactions. The Company, its affiliated companies, and other related parties have not had any particular relationship with the managing |

partner of the Fund and its affiliated companies, and other related parties in terms of capital, human resources, or transactions.

(3) Number of transferred shares, transfer price and shareholding before and after the transfer

1) Number of shares held before the transfer:	1,360	shares (shareholding ratio:	85.00%)
2) Number of shares being transferred:	120	shares (transfer price:	¥75,000,000)
3) Number of shares held after the transfer:	1,240	shares (shareholding ratio:	77.50%)

(4) Schedule

June 21, 2010:	Resolution at a meeting of the Board of Directors
June 21, 2010:	Conclude agreement to sell shares
June 24, 2010:	Execution date of the transfer of shares

(5) Outlook for the Future

The Company believes that the partial transfer will contribute to the reconstruction and restructuring of its sales support business. With respect to the influence of the partial transfer on the financial results for the fiscal year ending September 30, 2010, it is forecast that extraordinary income derived from the partial disposal of the subsidiary's shares (gain on sales of subsidiaries and affiliates) will be posted in the consolidated income statement and the Company's non-consolidated income statement. However, because it is difficult to assess the impact upon the consolidated accounts as the equity was transferred at the end of June 2010, and to reasonably calculate the influence on the reconstruction and restructuring of the sales support business, at present, the Company has decided not to revise the consolidated financial results forecast for the fiscal year ending September 30, 2010, which were disclosed on May 7, 2010.

If the Company considers it necessary to revise the forecast annual consolidated financial results of the fiscal year ending September 30, 2010, it will disclose the revision as soon as practicable.

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