

[Provisional Translation Only]

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April 24, 2009

Asset Managers Holdings Co., Ltd.

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Asset Managers Holdings Announces Reduction of Additional Paid-In Capital and Capital Reserve

Asset Managers Holdings Co., Ltd. (“the Company”) announces that at the meeting of the Board of Directors held on April 24, 2009, its Board of Directors adopted a resolution to reduce additional paid-in capital and capital reserves (“the Capital Reduction”) pursuant to Article 459, Paragraph 1 of the Company Law of Japan.

1. Purpose of the Capital Reduction

The Company recorded a net loss due to evaluation losses associated with the early adoption of the “Accounting Standards for Measurement of Inventories” together with evaluation and extraordinary losses on investments for the fiscal year ending February 2009 (as disclosed in the separate press release “Announcement on Accrual of Evaluation Loss associated with Early Adoption of “Accounting Standards for Measurement of Inventories” (Lower of Cost or Market Rule), Accrual of Evaluation Loss on Operational Investments in Securities and Extraordinary Loss, and Revision of Full-Year Consolidated and Parent Earnings Projections for Fiscal Year ending February 2009” released on April 15, 2009). Although we believe that it is highly unlikely that additional losses will be incurred in the future, the Capital Reduction will enable the Company to have a capital structure that would permit the payment of dividends as early as possible.

2. Details of Reduction of Additional Paid-In Capital

In accordance with Article 448, Paragraph 1 of the Company Law of Japan, the full amount of additional paid-in capital will be reduced and allocated to “other capital reserve”.

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| (1) Amount of additional paid-in capital to be reduced: | ¥18,929,883,041 |
| (2) Amount of other capital reserve to be increased: | ¥18,929,883,041 |

3. Details of Reduction of Capital Reserve

In accordance with Article 452 of the Company Law of Japan, the newly allocated amount in other capital reserve will be allocated to retained earnings carried-forward in order to cover losses.

(1) Amount and account in capital reserve to be reduced:

Other capital reserve:	¥18,929,883,041
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(2) Amount and account in capital reserve to be increased:

Retained earnings carried-forward:	¥18,929,883,041
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4. Schedule for the Capital Reduction

April 24, 2009	Resolution at the Board of Directors
April 24, 2009	Effective date of the Capital Reduction

5. Outlook

Implementation of the Capital Reduction will not alter the Company's underlying assets, business, or financials.