

[Provisional Translation Only]

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Asset Managers Holdings Co., Ltd. (Osaka Securities Exchange, Hercules Market, 2337)

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Increase in Shareholding of Ichigo Asset Trust

Ichigo Asset Management International Pte. Ltd. today filed to Japan's Ministry of Finance (MOF) a change in shareholding on behalf of Asset Managers Holdings' largest shareholder, Ichigo Asset Trust ("Ichigo"). Please note that the shareholding ratio stated in the MOF filing document reflects the possible dilution effect from the exercise of convertible bonds held by Ichigo. For the purposes of clarification, the tables below indicate Ichigo's shareholding ratios both on a fully-diluted (i.e., assuming Ichigo converts all of its bonds into shares) and undiluted basis (i.e., the current situation in which Ichigo has converted no bonds into shares).

1. Ichigo's shareholding ratio on a fully-diluted basis (as stated in the MOF filing document)

	Number of shares held (X)	Number of shares outstanding + fully-dilutive shares (Y)	Shareholding ratio (X/Y×100)
Before filing (As of January 19, 2009)	403,444 (37,134)	794,777 (As of January 19, 2009)	50.76%
As of the filing (As of July 17, 2009)	1,484,368 (1,112,607)	2,189,689 (As of July 17, 2009)	67.79%

*Per the filing rules, the fully-diluted shareholding ratio stated in the MOF filing document assumes that 1) Ichigo converts all of its bonds into shares and 2) no other bondholders convert their bonds into shares. Ichigo's shareholding ratio on a fully-diluted basis assuming the exercise of all of the outstanding convertible bonds of ¥10.290 million would be 63.53%.

2. Ichigo's current shareholding ratio on an undiluted basis

	Number of shares held (A)	Number of shares outstanding (B)	Shareholding ratio (A/B×100)
Before filing (As of January 19, 2009)	366,310	757,643 (As of November 30, 2008)	48.35%
As of the filing (As of July 17, 2009)	371,761	1,077,082 (As of June 30, 2009)	34.52%

According to the MOF filing document, Ichigo's shareholding purpose is to hold shares for the long term as a stable shareholder.