

[Provisional Translation Only]

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

Representative: Scott Callon, Chairman and Representative Statutory Executive Officer

Inquiries: Minoru Ishihara, Senior Managing Director and Statutory Executive Officer

Telephone: +81-3-3502-4818 www.assetmanagers.co.jp/english

Notice Regarding the Exercise of March 17, 2012 Convertible Notes

Asset Managers Holdings (“the Company”) today announced the current status of the exercise of the Company’s Zero Coupon Japanese Yen Convertible Notes Due March 17, 2012 (“Convertible Notes”).

- Exercise period: 4/3/06 – 3/7/12
- Total number of shares exercised: 992,632 shares (as of 2/28/10)
- Total amount exercised: ¥8,110 million (as of 2/28/10)
- Remaining outstanding amount: ¥4,790 million (as of 2/28/10)

Details of the Convertible Notes exercised:

Exercise period	Number of shares exercised		Exercise price	Total amount exercised (million yen)
	New shares	Transferred treasury stock		
2/1/10 – 2/28/10	611,995	—	¥8,170	5,000*
1/1/10 – 1/31/10	36,719	—	¥8,170	300
12/1/09 – 12/31/09	—	—	¥8,170	—
11/1/09 – 11/30/09	—	—	¥8,170	—
10/1/09 – 10/31/09	—	—	¥8,170	—
9/1/09 – 9/30/09	—	—	¥8,170	—
8/1/09 – 8/31/09	—	—	¥8,170	—
7/1/09 – 7/31/09	24,479	—	¥8,170	200
6/1/09 – 6/30/09	212,962	—	¥8,170	1,740
5/1/09 – 5/31/09	42,836	—	¥8,170	350
4/1/09 – 4/30/09	63,641	—	¥8,170	520

* The conversion has already been announced in the press release “Notice Regarding the Exercise of March 17, 2012 Convertible Notes” on February 17, 2010.

- The Company’s total number of shares outstanding as of 2/28/10 was 1,750,275 shares (including 240 treasury shares).
- Convertible Notes with a face value of ¥100 million were redeemed on 2/25/09 on the exercise of a put option by the noteholder.