

[Provisional Translation Only]

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April 19, 2010

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

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Reduction of Capital, Additional Paid-In Capital, and Capital Reserve

Asset Managers Holdings Co., Ltd. (“Asset Managers”) resolved at a meeting of its Board of Directors today to seek approval to reduce its Capital pursuant to Article 447, Paragraph 1 of the Company Law of Japan at its annual general meeting of shareholders to be held in the end of May 2010. It also resolved to reduce its Additional Paid-In Capital and Capital Reserve pursuant to Article 459, Paragraph 1 of the Company Law.

1. Purpose of the Reduction of Capital, Additional Paid-In Capital, and Capital Reserve (the “Capital Reduction”)

The Capital and Additional Paid-In Capital accounts will be reduced and reallocated to the Retained Earnings account, thereby eliminating the net loss in Retained Earnings created by losses during the fiscal year ending February 2009. As a result, Asset Managers will have a more flexible and stable capital structure that will permit the payment of dividends and repurchase of its own shares.

2. Details of Reduction of Capital

In accordance with Article 447, Paragraph 1 of the Company Law of Japan and contingent upon approval at the shareholders meeting in May 2010, the below amount of Capital will be reduced and allocated to Other Capital Reserve:

1) Amount of Capital to be reduced: ¥7,454,788,434

2) Amount of Other Capital Reserve to be increased: ¥7,454,788,434

Please note that there will be no change in the number of shares outstanding.

3. Details of Reduction of Additional Paid-In Capital

In accordance with Article 448, Paragraph 1 of the Company Law of Japan, the below amount of Additional Paid-In Capital will be reduced and allocated to Other Capital Reserve:

1) Amount of Additional Paid-In Capital to be reduced: ¥4,055,000,000

2) Amount of Other Capital Reserve to be increased: ¥4,055,000,000

Please note that there will be no change in the number of shares outstanding.

4. Details of Reduction of Capital Reserve

In accordance with Article 452 of the Company Law of Japan, ¥11,457,658,601 in the newly allocated amount in Other Capital Reserve, as described in 2. and 3. above, will be allocated to Retained Earnings in order to offset losses in that account.

- 1) Amount in Other Capital Reserve to be reduced: ¥11,457,658,601
- 2) Amount in Retained Earnings to be increased: ¥11,457,658,601

Please note that if the measure described above in 2. does not receive approval at the shareholders meeting in the end of May 2010, only Other Capital Reserve will be reduced by ¥4,055,000,000 and Retained Earnings will be increased by ¥4,055,000,000.

5. Capital Structure after the Capital Reduction

(Yen)

	Before the Capital Reduction	After the Capital Reduction	Change
Capital	23,138,637,219	15,683,848,785	-7,454,788,434
Additional Paid-In Capital	4,055,000,000	0	-4,055,000,000
Other Capital Reserve	0	52,129,833	+52,129,833
Retained Earnings	-11,457,658,601	0	+11,457,658,601
Treasury Shares	-36,431,090	-36,431,090	0
Unrealized Gain on Other Securities	-15,698,743	-15,698,743	0
Total	15,683,848,785	15,683,848,785	0

6. Schedule for the Capital Reduction

- Resolution passed at the Board of Directors meeting: April 19, 2010
- Announcement to allow for creditors' objection: April 27, 2010 (expected)
- Deadline for any creditors' objection: May 27, 2010 (expected)
- Resolution at the annual general meeting of shareholders: May end, 2010 (expected)
- Effective date of the Capital Reduction: May end, 2010 (expected)

7. Outlook

Implementation of the Capital Reduction will have no effect on the Company's underlying assets, business, or earnings.