

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

April 19, 2013

Ichigo Group Holdings Co., Ltd. (JASDAQ, 2337)

Representative: Scott Callon, Chairman and Representative Statutory Executive Officer

Inquiries: Minoru Ishihara, Executive Vice President & Statutory Executive Officer

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Additional Corporate Director

Ichigo Group Holdings (“Ichigo”) decided on the following changes to its corporate directors both at Ichigo and at one of its subsidiaries. These changes are made in addition to those announced on February 25, 2013 in “Changes in Corporate Directors and Officers.”

Ichigo Group Holdings Co., Ltd.

New Corporate Director Candidate (subject to shareholder meeting approval, May 25, 2013)

Name	New Position	Current Position (as of April 19, 2013)
Haruhiko Sakaguchi	Independent External Director	N/A

Note: Mr. Sakaguchi will receive no compensation from Ichigo.

Ichigo Real Estate Investment Advisors Co., Ltd. (“IRE”)

Same as above

Profile of New Candidate for Corporate Director

Name	Haruhiko Sakaguchi
Date of Birth	November 24, 1972
Career Summary	
July 1995	Morgan Guaranty Trust Company of New York, Tokyo Office
March 1999	ECC Foreign Language Institute
August 1999	TWI Ltd.
October 2000	Morgan Stanley Japan Limited
December 2005	Executive Director, COO, Equities, Morgan Stanley Japan Limited
June 2008	Executive Director, Morgan Stanley Asia Limited
June 2010	Executive Director, COO, Equities, Morgan Stanley MUFG Securities
May 2013	Partner, COO, Ichigo Asset Management Ltd. (Expected)

Reference: Corporate Director Candidates (subject to shareholder meeting approval, May 25, 2013)

Name	New Position	Current Position (as of April 19, 2013)
Scott Callon	Director	Unchanged
Kenji Iwasaki	Director	Unchanged
Minoru Ishihara	Director	Unchanged
Katsu Fujita	Independent External Director	Unchanged
Tetsuya Fujita	Independent External Director	Unchanged
Maki Kumagai	Independent External Director	Unchanged
Noriko Kawate	Independent External Director	Unchanged
Daisuke Kotegawa (New)	Independent External Director	N/A
Lee Fitzgerald (New)	Independent External Director	N/A
Haruhiko Sakaguchi (New)	Independent External Director	N/A