

March 22, 2007

Dissolution of Subsidiary

Haseko Corporation announced that, pursuant to resolutions adopted at the meeting of the Board of directors of Haseko Corporation, held on March 22, 2007, Haseko will dissolve Haseko Create, Inc. which is a consolidated subsidiary, effective on March 31, 2007.

1. Outline of Dissolved Company

Company name	Haseko Create, Inc.
Location of head office	2-32-1 Shiba Minato-ku, Tokyo
Representative	Koji Kato
Capital	10 million yen
Ownership	100% by Haseko Corporation

2. Reason for Dissolution

In order to improve operating effectiveness of Haseko Group, Haseko Create Inc. will dispose all of its properties and dissolve.

3. Schedule of Dissolution

March 31, 2007	Resolve dissolution at Extraordinary general meeting of Haseko Create Inc.
March 2008	Completion of Liquidation

4. Impact of Dissolution

In connection with dissolution, Haseko will recognize approximately 1.4 billion yen for special loss in consolidation basis, and approximately 1.9 billion yen in non-consolidation basis for the year ending March 31, 2007. Haseko is already anticipated it in it's the earning forecast.