

August 22, 2006

Ardepro Co., Ltd.

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(Stock code: 8925, Tokyo Stock Exchange Mothers Market)

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Number of Shareholders Rises to 22,237 at End of July 2006

Ardepro Co., Ltd. hereby announces the number of its shareholders as of July 31, 2006 as follows.

1. Change in the number of shareholders

The Ardepro Group is dedicated to the pursuit of three forms of fulfillment: economic, physical and spiritual. Based on this corporate philosophy, the Group will focus on becoming a “real estate industry innovator.”

By establishing a nationwide network of nine branches and 20 sales offices, Ardepro has made much progress in raising public awareness of the Ardepro brand. The number of shareholders has increased as shown below. The Company views this increase as proof of the growth in the number of investors who understand and support its business activities.

Since trading of Ardepro shares began on March 18, 2004 on the Tokyo Stock Exchange Mothers market, the Company has maintained a dividend payout ratio target of 30%. In addition, Ardepro pays an interim dividend to provide for the timely distribution of earnings to shareholders. To heighten the liquidity of its shares, Ardepro has conducted stock splits and taken other actions. Furthermore, as was announced on July 25, 2006 in a release titled “Notice of Introduction of Shareholder Special Benefit Plan,” Ardepro plans to offer benefits to shareholders beginning with shareholders of record on January 31, 2007. Ardepro plans to continue to examine more ways to distribute earnings to shareholders.

Ardepro plans to announce information concerning the number of shareholders on a regular basis.

<Chart 1> Number of Shareholders by Geographic Region

Area	July 31, 2005	January 31, 2006	July 31, 2006
Hokkaido, Tohoku	287	898	1,138
Kanto	2,195	7,446	9,187
Chubu	743	2,788	3,676
Kinki	1,167	3,970	4,965
Chugoku, Shikoku	323	1,339	1,735
Kyushu	284	1,126	1,455
Outside Japan	16	51	81
Total	5,015	17,618	22,237