



## News Release

August 6, 2008

### **ARDEPRO Co., Ltd.**

Representative: Reishi Kubo, President and Chief Operating Officer

Stock code: 8925, Tokyo Stock Exchange, Mothers Market

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Division

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### **Notice of Closing of Nagoya and Osaka Branch Offices**

ARDEPRO Co., Ltd. will close its Nagoya and Osaka Branch Offices as follows in accordance with a resolution approved today by the board of directors.

#### **1. Reason for Closing the Nagoya and Osaka Branch Offices**

On November 1, 2007, ARDEPRO made changes to its nationwide organizational structure in order to reflect regional economic trends affecting the real estate industry in Japan. As part of these changes, the company started closing and consolidating branch and sales offices. Subsequently, ARDEPRO announced on February 18, 2008 its decision to integrate all sales offices with branch offices and the head office. This action was taken because the company has established an operating system in which the head office and branch offices can handle the sales activities previously performed by the sales offices. In addition, ARDEPRO announced on May 12, 2008 that it will close the Sapporo Branch Office, on May 30, 2008 that it will close the Sendai Branch Office, and on June 13, 2008 that it will close the Yokohama Branch Office.

The Nagoya and Osaka Branch Offices are located in the Chubu region and the Kinki region respectively. In view that an operating system has been established that will allow the head office to monitor real estate market conditions and conduct marketing activities in these regions, ARDEPRO has decided to close the Nagoya and Osaka Branch Offices.

This action will not have a material effect on consolidated and non-consolidated performance in the current fiscal year.

#### **2. Branch office to be closed and closing date**

(1) Nagoya Branch Office

Address: 2-18-25 Marunouchi, Naka-ku, Nagoya City, Aichi

Closing date: August 20, 2008

(2) Osaka Branch Office

Address: 2-1-6 Honmachi, Chuo-ku, Osaka City, Osaka

Closing date: August 20, 2008