

News Release

August 27, 2008

ARDEPRO Co., Ltd.

Representative: Reishi Kubo, President and Chief Operating Officer

Stock code: 8925, Tokyo Stock Exchange, Mothers Market

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Completion of Private Placement of Convertible Bonds

Ardepro Co., Ltd. today completed the receipt of payments for its No. 2 Private Placement Convertible Bond that was approved by the Ardepro board of directors on August 6, 2008. The completion of the private placement cancels out No. 1 Private Placement Convertible Bond which came due on the same date.

I. Private placement of convertible bonds

Issue date	August 27, 2008
Proceeds	¥10,002,720,000
Shares issued prior to private placement	4,217,839 shares
Purchaser of shares	GS TK Holdings 4 Joint Company
Stock equivalents prior to private placement	2,598,100 shares at the initial conversion price (¥3,850)

Note: For details, please refer to the press release dated August 6, 2008 (Ardepro to Issue Convertible Bond for Private Placement)