

News Release Dated May 10, 2010

Company: AOKI Holdings Inc.
 Representative: Hironori Aoki, President
 Stock code: 8214, TSE/OSE First Section
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Notice of Changes of Directors and Representative Directors

The Board of Directors of AOKI Holdings Inc. approved a resolution on May 10, 2010 concerning the following proposed changes in directors and representative directors. If approval for these changes is received at the 34th Annual General Meeting of Shareholders scheduled for June 25, 2010, the appointments are to become official at the meeting of the Board of Directors following this shareholders meeting.

1. Changes in Representative Directors

(1) Reason for changes

AOKI Holdings became a pure holding company on April 1, 2008. There are two facets to the operations of the AOKI Group. The first is operating companies that are engaged in the main businesses of the AOKI Group: the fashion business, which primarily involves the sale of men's apparel; the ANNIVERSAIRE and Bridal business, which primarily involves the operation of the ANNIVERSAIRE OMOTESANDO and mansion house-style wedding facilities; and the entertainment business, which primarily involves the operation of karaoke rooms, café complexes and other entertainment facilities. The second is the holding company, which provides support to the operating company. The decision has been made at this time to increase the number of representative directors and reduce the age of senior executives because all three of these main businesses have established profitable frameworks for their operations. By further strengthening and enlarging the group's management, AOKI Holdings plans to achieve more growth in each business along with an increase in its corporate value.

(2) Outline of changes

New position	Name	Current position
Chairman and Representative Director	Hironori Aoki	President and Representative Director
Vice Chairman and Representative Director	Takahisa Aoki	Executive Vice President
President and Representative Director	Akihiro Aoki	Managing Director

(3) Names and backgrounds of new representative directors

New position: Vice Chairman and Representative Director

Name: Takahisa Aoki

Birthplace: Nagano Prefecture

Date of birth: January 10, 1946

Profile: August 1976 Established AOKI Fashion Sales Co., Ltd. (currently AOKI Holdings Inc.) and was appointed Managing Director

June 1981 Appointed Executive Vice President (current position)

January 2007 President and Representative Director of ANNIVERSAIRE HOLDINGS INC. (current position)

Number of shares held: 1,819 thousand shares

New position: President and Representative Director
 Name: Akihiro Aoki
 Birthplace: Tokyo
 Date of birth: May 20, 1970
 Profile: April 1994 Joined AOKI INTERNATIONAL Co., Ltd. (currently AOKI Holdings Inc.)
 May 2003 Launched the ORIHICA business
 June 2005 Appointed Executive Officer of AOKI Holdings Inc.
 April 2006 President of the ORIHICA Company of AOKI Holdings Inc.
 April 2008 President and Representative Director of ORIHICA Inc.
 June 2009 Appointed Managing Director of AOKI Holdings Inc. (current position)
 Number of shares held: 1,703 thousand shares

(4) Effective date

June 25, 2010 (Friday) Following completion of Annual General Meeting of Shareholders

2. Changes in Directors (Effective June 25, 2010)

(1) Candidate for directors

Managing Director, in charge of Group Human Resources	Noriaki Shimaya	(Current Standing Corporate Auditor)
Managing Director	Masamitsu Aoki	(Current Executive Vice President of ANNIVERSAIRE HOLDINGS INC. and Executive Vice Chairman of RAVIS Inc.)
Managing Director	Seiji Aoki	(Current Director of ANNIVERSAIRE HOLDINGS INC.)

(2) Retiring director

Director Fumio Yoshida

Note: He was appointed Executive Vice President of Ravis Inc. on April 1, 2010.

(3) Changes in other directors

New position	Name	Current position
Executive Vice President, in charge of Group Store Development	Hachiro Hasegawa	Senior Managing Director, in charge of Group Store Development
Executive Vice President, in charge of Group Strategic Planning	Kenji Nakamura	Senior Managing Director, in charge of Group Strategic Planning
Executive Vice President (President and Representative Director of VALIC Co., Ltd.)	Yusuke Nakabayashi	Senior Managing Director (President and Representative Director of VALIC Co., Ltd.)
Executive Vice President, in charge of Group Administration and Finance	Haruo Tamura	Managing Director, in charge of Group Administration and Finance, General Manager of General Affairs Division

(4) Retiring auditor

Standing Corporate Auditor Noriaki Shimaya