

**News Release Dated November 7, 2008**

Company: AOKI Holdings Inc.  
Representative: Hironori Aoki, President  
Stock code: 8214, TSE/OSE First Section  
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### **Notice of Stock Repurchase Program**

**(In accordance with the Articles of Incorporation pursuant to Article 165-2 of the Company Law)**

AOKI Holdings Inc. hereby serves notice that, at the Board of Directors meeting held on November 7, 2008, the resolution was adopted that the Company will acquire its own shares pursuant to Article 156 which is applicable in lieu of Article 165, paragraph 3 of the Company Law.

#### **1. Reason for stock repurchases**

The Company will purchase its own shares in order to adopt timely and flexible financial strategies in response to changes in the operating environment and to increase shareholder value.

#### **2. Details of the stock repurchase program**

- (1) Type of shares authorized: Common stock of AOKI Holdings
- (2) Total number of shares authorized: Up to 3 million shares  
(6.45% of total shares outstanding (excluding treasury stock))
- (3) Total value of shares authorized: Up to 4.5 billion yen
- (4) Repurchase schedule: From November 10, 2008 to March 19, 2009

(Reference) Treasury stock as of October 31, 2008

Total number of shares outstanding (excluding treasury stock):	46,499,804 shares
Number of treasury stock:	2,624,948 shares