

News Release Dated January 31, 2008

Company: AOKI Holdings Inc.
Representative: Hironori Aoki, President
Stock code: 8214, TSE/OSE First Section
Contact: Kenji Nakamura, Senior Managing Director
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Notice of Stock Repurchase from the Market
(In accordance with the Articles of Incorporation pursuant to Article 165-2 of the Company Law)

AOKI Holdings Inc. hereby serves notice that, pursuant to Article 156 which is applicable in lieu of Article 165, paragraph 3 of the Company Law, the Company has repurchased stocks from the market with details as follows.

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| 1. Repurchase schedule: | From January 28, 2008 to January 31, 2008 (execution basis) |
| 2. Total number of shares purchased: | 139,000 shares |
| 3. Total value of shares purchased: | 252,565,700 yen |
| 4. Method of repurchase: | Purchase on the Tokyo Stock Exchange |

(Reference)

Details of the stock repurchase program resolved at the Board of Directors meeting held on January 24, 2008

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| (1) Type of shares authorized: | Common stock of AOKI Holdings |
| (2) Total number of shares authorized: | Up to 1 million shares
(2.2% of total shares outstanding (excluding treasury stock)) |
| (3) Total value of shares authorized: | Up to 2 billion yen |
| (4) Repurchase schedule: | From January 28, 2008 to March 19, 2008 |