

**News Release Dated April 1, 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 Shift to a Pure Holding Company Structure**

AOKI Holdings Inc. (hereafter ‘AOKI Holdings’) hereby serves notice that it transferred all rights and obligations for designing and marketing of AOKI and ORIHICA brand clothing, accessories and fashion items for men and women to AOKI Inc. and ORIHICA Inc., respectively, which were newly created through a business divestiture. AOKI Holdings also serves notice that it implemented a stock swap to make RAVIS Inc., which operates the bridal business, and VALIC Co., Ltd., which operates the entertainment business, wholly-owned subsidiaries of AOKI Holdings in line with AOKI Holdings’ shift to a pure holding company structure.

Following the move to a pure holding company structure, AOKI Holdings made a decision to reshuffle the lineup of directors at AOKI Holdings and group subsidiaries to improve management flexibility. Please see “Notice of Changes of AOKI Holdings’ Directors and Representative Directors of Group Subsidiaries, and the New Management Structure,” also released today, for further details.

AOKI Holdings will work even harder to expand earnings and meet the expectations of all stakeholders following the move to a new management structure, and asks for your continued patronage and support.

### **AOKI Holdings Inc. (holding company)**

Head office:	3-5-30 Kita-Aoyama, Minato-ku, Tokyo	
Board members:	President	Hironori Aoki
	Executive Vice President	Takahisa Aoki
	Senior Managing Directors	Hachiro Hasegawa, Kenji Nakamura, Yusuke Nakabayashi
	Managing Directors	Tatsumi Noguchi, Haruo Tamura
	Directors	Akira Shimizu, Fumio Yoshida, Satoru Tsukada
	Standing Corporate Auditor	Minoru Inagaki
	Corporate Auditors	Kazumasa Watanabe, Michio Kaneko

### **AOKI Inc.**

Business:	Designing and marketing of clothing and accessories for men and women
Capital:	100 million yen
Head office:	6-56 Kuzugaya, Tsuzuki-ku, Yokohama
Representative:	Akira Shimizu, President
Shareholder:	AOKI Holdings Inc. (100%)

**ORIHICA Inc.**

Business: Designing and marketing of clothing and accessories for men and women  
 Capital: 100 million yen  
 Head office: 6-56 Kuzugaya, Tsuzuki-ku, Yokohama  
 Representative: Akihiro Aoki, President  
 Shareholder: AOKI Holdings Inc. (100%)

**MX Inc.**

Business: Designing and retailing of everyday clothing and accessories  
 Capital: 100 million yen  
 Head office: 4932 Funatsu, Fujikawaguchiko-machi, Minamitsuru-gun, Yamanashi  
 Representative: Takashi Yagi, President  
 Shareholder: AOKI Holdings Inc. (100%)

**RAVIS Inc.**

Business: Operating wedding facilities for wedding ceremony and reception services  
 Capital: 1,041 million yen  
 Head office: 3-1-9 Ariake, Koto-ku, Tokyo  
 Representative: Satoru Tsukada, President  
 Shareholder: AOKI Holdings Inc. (100%)

**VALIC Co., Ltd.**

Business: Operating karaoke rooms, café complexes, fitness facilities, and other entertainment facilities  
 Capital: 483 million yen  
 Head office: 3-1-50 Kita-yamada, Tsuzuki-ku, Yokohama  
 Representative: Hiroshi Kurita, President  
 Shareholder: AOKI Holdings Inc. (100%)

New Management Structure

