

News Release Dated February 27, 2009

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 Program
(In accordance with the Articles of Incorporation pursuant to Article 165, Paragraph 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 February 1, 2009 to February 27, 2009 (execution basis) |
| 2. Total number of shares repurchased: | 151,300 shares |
| 3. Total value of shares repurchased: | 139,993,800 yen |
| 4. Method of repurchase: | Purchase on the Tokyo Stock Exchange |

(Reference)

1. Details of the stock repurchase program resolved at the Board of Directors meeting held on January 19, 2009

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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
(2.30% of total shares outstanding (excluding treasury stock)) |
| (3) Total value of shares authorized: | Up to 1 billion yen |
| (4) Repurchase schedule: | From January 20, 2009 to March 19, 2009 |

2. Total number of shares repurchased after the Board of Directors meeting up to February 27, 2009

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|---|-----------------|
| (1) Total number of shares repurchased: | 424,000 shares |
| (2) Total value of shares repurchased: | 409,861,800 yen |