

**News Release Dated January 16, 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 Regarding Completion 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.

With the under mentioned repurchase of stock, the Company has completed its stock repurchase program pursuant to the Board of Directors resolution of November 7, 2008.

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|--------------------------------------|--|
| 1. Repurchase schedule:              | From January 5, 2009 to January 16, 2009 (execution basis) |
| 2. Total number of shares purchased: | 470,100 shares   |
| 3. Total value of shares purchased:  | 425,802,200 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 November 7, 2008

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|--|--|
| (1) Type of shares authorized:         | Common stock of AOKI Holdings  |
| (2) Total number of shares authorized: | Up to 3 million shares<br>(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   |

2. Total number of shares repurchased after the Board of Directors meeting up to January 16, 2009

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|---|-------------------|
| (1) Total number of shares repurchased: | 3,000,000 shares  |
| (2) Total value of shares repurchased:  | 3,119,983,900 yen |