

News Release Dated January 19, 2009

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, Paragraph 2**  
**of the Company Law)**

AOKI Holdings Inc. hereby serves notice that, at the Board of Directors meeting held on January 19, 2009, 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**

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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<br>(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  |

(Reference) Treasury stock as of January 16, 2009

Total number of shares outstanding (excluding treasury stock):	43,499,409 shares
Number of treasury stock:	5,625,343 shares

(Does not include purchases of odd lot shares and sales of odd lot shares (in response to share purchase requests for rounding out odd lots) by the Company between January 5 and 16, 2008.)