



March 25, 2009

Company Name: Aderans Holdings Co., Ltd.
Representative: Kiyoshi Hayakawa, President
Stock Listings: First sections of the Tokyo Stock Exchange and the Osaka Securities Exchange
Stock Code: 8170
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Shareholders' proposal for the next General Shareholders' Meeting

Aderans Holdings Co., Ltd. ("The Company") has received today shareholders' proposal for the next General Shareholders' Meeting scheduled for May, 2009 from Steel Partners Japan Strategic Fund (Offshore) L.P.

The idea from the Board of Directors Meeting of the Company to the proposal shall be released later to all shareholders after making thorough analysis of the proposal.

1. Proposer

Steel Partners Japan Strategic Fund (Offshore) L.P.

2. Summary of proposal

1) Agenda

The election of 8 members to the Board of Directors

2) Item on agenda

Steel Partners Japan Strategic Fund (Offshore) L.P., will elect the following nominees as members of the Board of Directors, and has obtained informal consent from all members except Kiyoshi Hayakawa.

Nobuo Watabe	Representative Director at 101 Japan K.K.
Kiyoshi Hayakawa	Representative Director at Aderans Holdings Co., Ltd.
Shigeru Ishiko	Guest Professor at Graduate School of Tokyo University of Technology
Hiroko Wada	Representative Director at Office WaDa
Hironori Aihara	Director at Aderans Holdings Co., Ltd. Director Chairman & Advisory Board Member of TTI ellebeau, Inc. Director Chairman Transcu Ltd (Singapore)
Tadao Otsuki	President & Representative Director, Otsuki Consulting International, Inc. Japan Representative of Apogee Foundation, USA.(NPO)
Seitaro Ishii	Director at Aderans Holdings Co., Ltd. Representative Director & CEO at IIOSS K.K.
Joshua Schechter	Director at Aderans Holdings Co., Ltd. Partner at Steel Partners, Ltd.

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