

(Translated from the Japanese original)



May 28, 2009

Company Name: Aderans Holdings Co., Ltd.  
Representative: Nobuo Watabe, President  
Stock Listings: First sections of the Tokyo Stock Exchange and the Osaka Securities Exchange  
Stock Code: 8170  
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**Resolutions Passed at the 40th General Shareholders' Meeting and Personnel Changes  
Tender Offer for Shares of Aderans Holdings Co., Ltd. by Unison Capital Group**

Tokyo, May 28, 2009—Resolutions passed by shareholders of Aderans Holdings (hereafter, “the Company”) at its 40th Ordinary General Shareholders’ Meeting, held on this date, are as follows:

**<Company Proposals>**

- Proposal 1 (Appropriation of retained earnings):  
Approved by a majority of votes.
- Proposal 2 (Partial Amendment to the Articles of Incorporation ):  
Approved by a majority of votes.
- Proposal 3 (Election of seven members to the Board of Directors):  
Of the seven director candidates put forward by the Company, the majority of shareholders approved the election of four—Kiyoshi Hayakawa, Senkichi Yagi, Kunio Ie and Genichi Tamatsuka—and opposed the election of three candidates—Shiori Nagata, Kenichi Kiso and Osamu Yamamoto.
- Proposal 4 (Election of two members to the Board of Corporate Auditors):  
Of the two corporate auditor candidates, the majority of shareholders approved the election of Yoshiko Shirata and opposed the election of Toru Yasuoka.
- Proposal 5 Allocation of Treasury Stock to Tender Offer  
The agenda item was withdrawn, obviating the need to approve or oppose the proposal.

**<Shareholder Proposal>**

- Proposal 6 (Election of eight members to the Board of Directors):  
Approved by a majority of votes.

Consequently, at the conclusion of the Ordinary Shareholders' Meeting, the following 11 members formed the Company's Board of Directors.

Details

Position	Name
President	Nobuo Watabe (New)
Director	Kiyoshi Hayakawa
Director	Senkichi Yagi (New)
Director	Kunio Ie (New)
Director	Genichi Tamatsuka (New)
Director	Shigeru Ishiko (New)
Director	Hiroko Wada (New)
Director	Tadao Otsuki (New)
Director	Hironori Aihara
Director	Seitaro Ishii
Director	Joshua Schechter

Please note that Unison Capital Group members Unison Capital I, L.P., Unison Capital II, L.P., and Unison Capital III, L.P. (hereafter, collectively, "Unison Capital") were prepared to execute a tender offer for the Company's shares (hereafter, the "Tender Offer") upon fulfillment of certain conditions, as described in announcements "Unison in Strategic Capital and Business Alliance," dated April 16, 2009, and "Change of the Terms and Conditions Concerning the Tender Offer for the Shares of Aderans Holdings Co., Ltd.," dated May 25, 2009. However, resolutions passed at the Company's Ordinary Shareholders' Meeting have prevented fulfillment of all prerequisites for the Tender Offer to move ahead.

The Company hereby provides notification that Unison Capital has decided not to commence the Tender Offer on June 1, 2009, originally set as the commencement date of the Tender Offer, and has informed the Company that it will announce by June 5, 2009, its next course of action.

Unison Capital has prepared its own press release. Please refer to the attachment "Announcement Concerning Tender Offer for Shares of Aderans Holdings Co., Ltd.," dated May 28, 2009, for further details.

END

Attachment: Press release by Unison Capital Group "Announcement Concerning Tender Offer for Shares of Aderans Holdings Co., Ltd." dated May 28, 2009



May 28, 2009

Announcement Concerning Tender Offer for Shares of Aderans Holdings Co., Ltd.

In the announcement, “Unison in Strategic Capital and Business Alliance” dated April 16, 2009 and the announcement, “Change of the Terms and Conditions Concerning the Tender Offer for the Shares of Aderans Holdings Co., Ltd.” dated May 25, 2009, Unison Capital Group announced (i) the intentions of Unison Capital I, L.P., Unison Capital II, L.P. and Unison Capital III, L.P. (hereinafter collectively referred to as ‘Unison’), all of which belong to Unison Capital Group, to conduct a tender offer (hereinafter the ‘Tender Offer’) for shares of Aderans Holdings Co., Ltd. (hereinafter ‘Aderans’) with a scheduled commencement date of June 1, 2009, (ii) a summary of the Tender Offer and (iii) the conditions of commencement of the Tender Offer.

At the annual general meeting of shareholders of Aderans held today, out of the seven candidates in Aderans’ proposal for the election of directors, the election of three candidates who were to be dispatched by Unison Capital Group was not approved, and out of the two candidates in Aderans’ proposal for the election of statutory auditors, the election of one candidate who was to be dispatched by Unison Capital Group was not approved. As such, one of the conditions of commencement of the Tender Offer has failed to be satisfied. Accordingly, Unison decided not to commence the Tender Offer on June 1, 2009, which was the scheduled commencement date of the Tender Offer. The future actions to be taken by Unison, including whether or not Unison will terminate the Agreement Concerning the Tender Offer and the Strategic Capital and Business Alliance Agreement with Aderans, both dated April 16, 2009, will be announced by June 5, 2009.

About Unison Capital Group

Unison Capital Group is a pioneer of the private equity market in Japan. Since its establishment in 1998, Unison has worked consistently to design and implement strategies to raise the long-term corporate value of its portfolio companies. Unison has made 14 investments to date, with a total corporate value base of 700 billion yen. Including Fund III established in 2008, Unison presently operates total funds of about 200 billion yen, and is continuing its proactive investment activities.

<Media contact>

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Please be fully warned that unless you do so 12 hours after the public announcement of this document, there is a possibility that in accordance with Article 167, Paragraph 3, of Financial Instruments and Exchange Law and Article 30 of the enforcement ordinance of such law, you may be prohibited from making any purchase, sale or the like of share certificates or the like of the Aderans Holdings Co., Ltd. as a primary information recipient in relation to the insider trading regulations. It should be understood that even if you are subjected to criminal charges or civil or administrative liability for making such a purchase, sale or the like, in no event will we accept any liability whatsoever in relation to any such charges or liability.