



March 11, 2008

To whom it may concern,

Company: The Goodwill Group, Inc.
Representative: Shinichi Horii
Representative Director and President
(Code No. 4723 TSE 1st Section)
Contact: Kazuo Osako
Executive Officer and General Manager,
Public Relations & Investor Relations Department
(TEL: 03-3405-9262)

Notification of Change of Representative Director and Chairman

This is to inform you that the board of directors, meeting today, has decided on the change of the representative director and the chairman of the company.

Details

1. Reasons

On March 11, 2008, a request was received from the company's Representative Director, Shinichiro Kawakami, and Chairman, Masahiro Origuchi, desiring to relinquish board member rights in the company, and an extraordinary meeting of the Board of Directors convened on March 11, 2008 resolved to approve the given request to relinquish board member rights.

Following the above, an extraordinary meeting of the Board of Directors convened on March 11, 2008 resolved to approve the appointment of an outside director of the company, Shinichi Horii as new Representative Director.

New board members are to be informed once decided.

2. Description of changes

(1) Description of new directors

New Position	Name	Old Position
Representative Director	Shinichi Horii	Outside Director

(2) Description of resigned directors

Name	Old position
Shinichiro Kawakami	Representative Director
Masahiro Origuchi	Chairman

Note: Shinichiro Kawakami and Masahiro Origuchi will relinquish board member rights in all of the group's subsidiaries effective today. Shinichiro Kawakami will assume the position of advisor for Goodwill, Inc., and Masahiro Origuchi will assume the position of advisor for GW Premier America, Inc.

3. Name and Brief Career History of new Representative Director

New Position name	Representative Director
Name	Shinichi Horii
Educational background	BA in Business, Waseda University (March 1961)
Date of Birth	December 16, 1936
Career History	Refer to Appendix

4. Date of change

March 11, 2008

Brief Career History of New Representative Director

Company: The Goodwill Group, Inc.

Representative Director, Shinichi Horii

1961	July	Joined Daiwa Securities Co., Ltd.
1986	December	Appointed Director and Manager of Sales Department at Head Office of Daiwa Securities Co., Ltd.
1989	June	Appointed Managing Director and General Manager of Bonds Department and Investment Trust Department
1990	June	Appointed Senior Managing Director and General Manager of Stocks Department and Convertible Bonds and Warrants Department
1992	June	Appointed Representative Director and Vice-President of Daiwa Securities Co., Ltd.
1994	June	Appointed Representative Director and President of Nippon Investment & Finance Co. Ltd.
2002	November	Appointed Representative Director (Chairman) of Japan Venture Capital Association
2004	July	Appointed Chairman of Committee on New Businesses, New Business Forum, Japan Business Federation Representative Director of Office HORII (Present)
2007	July	Appointed Corporate Auditor of Taeivon Associates Co., Ltd. (Recently renamed to Redhorse Co., Ltd.) (Present)
2007	September	Appointed Outside Director of The Goodwill Group, Inc (Present)

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