



May 30, 2008

To whom it may concern:

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Rescheduling of Assignment of Fixed Assets

This is to inform you that the schedule of the transfer (property delivery schedule) of the fixed assets owned by the company under the property name, The Barrington House, to ZECS Co., Ltd. (“ZECS” hereinafter) that we have announced in our press release titled “Rescheduling of Assignment of Fixed Assets”, dated April 30, 2008, has been changed to as follows.

Details

1. Change of schedule of the transfer (property delivery schedule) and reasons for the change

Regarding the Group’s fixed assets under the property name, The Barrington House (consisting of two resident-paid, residential-styled nursing homes), we have already informed you that the date of delivery of these properties will be postponed for about a month counting from the earlier scheduled date, April 30, 2008, due to the additional period that would be necessary to complete the contractual procedures. This is to inform you that, once again, the property delivery date has been rescheduled, due to the reasons stated below.

Described below is the outline of the ongoing contractual procedures.

During the scrutiny process of the property delivery procedure as a part of due diligence, the investigators found a specific portion of the building of Barrington House that did not appear the same as the design drawing included in the construction diagram. As this was a portion that required a highly technical examination, we consulted with ZECS and decided to bring this matter to the designated administrative agency with the intention to follow its judgment. Since it takes a while to gain the result of the detailed examination, we have decided to postpone the property delivery.

On March 28, 2008, Building Guidance Division under Urban Building Division, Bureau of Urban Development, Tokyo Metropolitan Government requested the company as the owner of the building in concern that constitutes an integral part of Barrington House Baji Koen to “have the structural calculation (of this building) carried out by a third party other than the original

designer, based on the current building, as-built drawing and design drawing” in accordance to Article 12.5 of Building Standard Law. The final judgment on whether or not the structure of the building in concern is fully compatible to the requirements stipulated in Building Standard Law will be made after consulting an official third-party validation organization. The revalidation process has already been started by the third-party organization which the company selected and ordered to commence the process, after confirming with Tokyo Metropolitan Government and gaining consent from ZECS on the result of our selection.

As regards Barrington House Kichijoji, we also consulted the matter with the designated administrative agency (Mitaka City) and received the same request issued on May 28, 2008 under the name of the Mayor of Mitaka.

Due to the reasons explained above, we have decided to postpone the property delivery for approximately 3 months after the designated administrative agencies at each property location judges that both properties are compatible to Building Standard Law. .

[Target properties]

Name of properties	Location of assets
The Barrington House Baji Koen	1-22-23, Kami-Yoga, Setagaya-ku, Tokyo
The Barrington House Kichijoji	5-3-5, Shimo-Renjaku, Mitaka-shi, Tokyo

2. Forecast

The anticipated changes involve only the rescheduling of the property delivery and will not affect the details of the transfer. We will make an announcement concerning the impact on the company’s future consolidated results as soon as we become capable of determining its extent.

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<Reference>

Designated administrative agency

Competent authority that has jurisdiction over matters concerning the provisions of Building Standard Law stipulated at each administrative region (Article 2:33 of Building Standard Law).

Article 12:5 of Building Standard Law

Provision that stipulates the grant of the designated administrative agency’s right to claim the building owner or other stakeholders of the building in concern to file a report on the structure and other information pertaining to the building in concern.