



September 12, 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: Tomoyuki Maeda
General Manager, Investor Relations Department
Public Relations and Investor Relations Division
(TEL: 03-3405-9262)

Potential Reassignment of Common Stock in the Company from the First Section to the Second Section of the Tokyo Stock Exchange

As already disclosed in the "FYE June 2008 Financial Statements," the final accounts for FYE June 2008 show the company to be in insolvency.

Under the rules of the Tokyo Stock Exchange, there is the potential for common stock in the company to be reassigned from the First Section to the Second Section market. The review leading up to this reassignment will be based on documentation as at the final day of June 2008 (the securities report scheduled to be submitted on September 30). We will inform you in a timely manner in the event of reassignment.

The anticipated insolvency has already been disclosed in "Notice of Offering of Common and Preferred Stocks through Third-Party Allotment" dated March 11 and is scheduled to be resolved on December 25 with the issue of 15.5 billion yen in Class A preferred shares.

End of document