

October 5, 2006

J-STAR Co., Ltd.
Gregory Hara
President and Representative Director

Regarding support of Kaze to Daichi K.K.

This is to announce our investment in Kaze to Daichi K.K. through our wholly managed and operated investment fund (J-STAR Number One Investment Limited Partnership) and through separate arrangements for outside financing. This is to support Kaze to Daichi taking over a portion of the business of L Kakuei K.K. (Headquartered in Shinjuku-ku, Tokyo, CEO Tomofumi Nakahata, “L Kakuei”), a subsidiary of Joint Corporation K.K. (TSE Section 1, code 8874) and L Tech Home K.K. (Headquartered in Shinjuku-ku, Tokyo, CEO Kiyokazu Kimura, “L Tech Home”), a wholly owned subsidiary of L. Kakuei K.K.

Kaze to Daichi is a company created to take over business operations from L Kakuei Group. It was established by Shunichi Mizoguchi who held the position of CEO at L Kakuei and L Tech Home through August 17 of this year.

Our company will be supporting Kaze to Daichi by providing equity solutions in the form of private equity investment. President Mizoguchi will be free to manage the business while we will facilitate the implementation of management strategy, work to quickly establish a solid business foundation and support the creation of internal controls. The goal of Kaze to Daichi is to become a real estate development company unlike any before it, and our investment is grounded in our intent to provide considerable and substantive support to their business.

###