



Details of reorganization of CSK SYSTEMS Group

Tokyo, January 14, 2010 — CSK HOLDINGS CORPORATION (“CSK”) on November 11, 2009 announced a number of planned group restructuring measures and cost structure reforms in a release entitled *Toward a revitalization of CSK Group*. Today CSK is announcing details with regard to the reorganization of CSK SYSTEMS Group.

The reorganization involves combining three wholly owned CSK subsidiaries: CSK SYSTEMS CORPORATION (“CSK Systems”), CSK SYSTEMS NISHINIHON CORPORATION (“CSK Systems Nishinohon”), and CSK SYSTEMS CHUBU CORPORATION (“CSK Systems Chubu”), with CSK Systems as the continuing company after the planned combination date of April 1, 2010. A merger absorption contract with regard to this reorganization was agreed and signed at board meetings held today by CSK and the three subsidiaries.

1. Aim of merger

In July 2007, with the principal aims of improving alliances within the Group, becoming more dynamic and increasing specialization, CSK restructured its businesses in the technology services segment, implementing a company separation and merger of what were at that time the companies CSK Systems Corporation, CSK Network Systems Corporation, and CSK FIELDSERVICES CO., LTD., establishing CSK SYSTEMS CORPORATION, CSK SYSTEMS NISHINIHON CORPORATION, CSK SYSTEMS CHUBU CORPORATION, and CSK-IT MANAGEMENT CORPORATION (a wholly owned subsidiary of CSK). As a result, CSK was able to provide stronger services through each company that were closely aligned with regional characteristics, while accumulating knowledge and enabling the provision of dedicated services that closely matched customers’ requirements.

Currently, CSK is focusing its management resources and centering its Group growth efforts on three business areas within IT services—systems integration, systems management, and BPO (business process outsourcing)—with the aim of offering both *service integration* and *service innovation*.

Following implementation of the business combination contract signed today, the new company will bring together the experience, technical skills and intellectual property of each contributing company, strengthening and growing CSK’s main operations in systems development and systems integration, and increasing the alliance between systems management and BPO to expand operations of the overall Group. Moreover, by integrating and reviewing headquarters functions, CSK is working to strengthen cost competitiveness while at the same time undertaking the strategic investment required for growth.

Through this restructuring CSK aims to become more competitive and offer higher value

services. CSK Group is pursuing the customer satisfaction and providing highly optimized services that are constantly aligned with their need.

2. Overview of merger

(1) Schedule

Approval of merger agreement at board meetings of three companies	January 14, 2010
Signing of merger agreement by three companies	January 14, 2010
Approval of merger at shareholders' meetings of three companies	January 20, 2010 (planned)
Date of merger	April 1, 2010 (planned)

Note 1: Under section 319, article 1 of the Companies Act, shareholder meetings of the three companies will be undertaken by receiving written agreement with the proposed merger from shareholders with voting rights.

Note 2: The above schedule is subject to change if agreed by the three companies as being necessary because of merger procedures or other circumstances.

(2) Merger method

Absorption merger with CSK Systems as the continuing entity.

(3) Merger ratio

Because the merging companies are all wholly owned subsidiaries of CSK Holdings Corporation, no merger ratio is applicable. No new shares are being issued and no monetary amounts are being exchanged with this merger.

(4) Stock acquisition rights and bonds with attached warrants

No such stock acquisition rights or bonds with attached warrants have been issued by CSK Systems Nishinohon or CSK Systems Chubu.

(5) Accounting method

The parties to this transaction are categorized as businesses under common control in the rules for accounting for business combinations, and no goodwill will arise.

3. Overview of companies participating in merger (as of September 30, 2009)

1. Company name	CSK SYSTEMS CORPORATION	CSK SYSTEMS NISHINIHON CORPORATION	CSK SYSTEMS CHUBU CORPORATION
2. Date of establishment	May 2005	April 2005	April 2007
3. Head office	2-26-1 Minami Aoyama Minato-ku, Tokyo	1-8-16 Kitahama, Osaka City, Osaka	3-25-11 Nishiki, Naka-ku, Nagoya City, Aichi Pref.
4. Representative	President and Representative Director Takeshi Nakanishi	President and Representative Director Hideki Tazai	President and Representative Director Masahiko Suzuki
5. Capital	¥10,000 million	¥1,500 million	¥400 million
6. Shares outstanding	200,000 shares	1,001 shares	2,001 shares
7. Total assets	¥28,827 million	¥5,903 million	¥2,152 million
8. Sales (FY ended March 2009)	¥67,522 million	¥14,072 million	¥4,897 million
9. Financial year-end	March 31	March 31	March 31
10. Employees	2,634	719	290
11. Shareholders and percentage owned	CSK Holdings Corporation 100%	CSK Holdings Corporation 100%	CSK Holdings Corporation 100%

4. Outline of continuing entity after merger

1. Company name	CSK SYSTEMS CORPORATION
2. Main business	Consulting, systems integration, systems management, ASP (application service provider), BPO (business process outsourcing)
3. Head office	2-26-1 Minami Aoyama, Minato-ku, Tokyo
4. Representative	President and Representative Director Takeshi Nakanishi
5. Capital	¥10,000 million
6. Financial year-end	March 31
7. Shareholders and percentage owned	CSK Holdings Corporation 100%

5. Outlook

Because this is a merger of companies that are consolidated subsidiaries of CSK, the transaction will not have a material impact on CSK's consolidated business performance for the fiscal year ending March 31, 2010.

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