

CSK, CSK-Net, and SWC Conclude Formal Share Swap Contracts

TOKYO, February 27, 2003 – CSK CORPORATION (“CSK”), CSK Network Systems Corporation (“CSK-Net”), and ServiceWare Corporation (“SWC”) at board meetings of the three companies today concluded a formal share exchange contract under which CSK-Net and SWC will become wholly owned subsidiaries of CSK on May 1, 2003. This contract is based on a memorandum of understanding for a share exchange agreed between the three companies on January 22, 2003.

1. Outline of share swap contract

(1) Method

The share exchange will be conducted in accordance with Articles 352 and 363 of the Japanese Commercial Code, and as a result CSK-Net and SWC will become wholly owned subsidiaries of CSK.

(2) Share exchange ratio

In respect of shareholders listed in the shareholder registers of CSK-Net and SWC, or who are actually registered shareholders as at the close of business on the day prior to the share exchange day, CSK will, on undertaking the share exchange, allocate the following number of CSK shares for one ordinary share of CSK-Net and SWC. For CSK-Net’s shareholders, CSK will allocate CSK ordinary shares that it already holds while for SWC’s shareholders, CSK will issue and then allocate CSK ordinary shares. However in respect of the ordinary shares held by CSK in CSK-Net and SWC there will be no allotment of CSK ordinary shares.

- For one ordinary share in CSK-Net, CSK will allocate 0.79 ordinary shares in CSK.
- For one ordinary share in SWC, CSK will allocate 0.62 ordinary shares in CSK.

(3) Record day for dividends

The record day in respect of CSK shares received in the share exchange will be April 1, 2003.

(4) Common stock and Additional paid-in capital

The amounts by which CSK's common stock and additional paid-in capital will be increased as a result of the share exchange are as follows:

Common stock	No increase
Additional paid-in capital	Additional paid-in capital will be increased by the net asset value of CSK-Net and SWC on the day of the share exchange adjusted by the ratio of the number of shares in CSK-Net and SWC for which CSK shares have been exchanged to the total number of issued shares in both companies, minus the total book value of CSK shares transferred to CSK-Net shareholders. However if the above calculation does not result in an increased value there will be no increase in additional paid-in capital.

(5) Proceeds from the share exchange

No proceeds from share exchange will be made.

(6) Succession of rights to new shares

CSK will recognize rights to new shares allocated as stock options to directors and employees of CSK-Net and SWC ("respective pre-succession rights") in accordance with Article 352-3 of the Japanese Commercial Code as follows:

1. Type of shares to be allocated in respect of rights to new shares
CSK ordinary shares
2. Number of shares to be allocated in respect of rights to new shares
The number of shares to be allocated in respect of the respective pre-succession rights will be calculated in accordance with the exchange ratio and allocations of less than one share will be ignored
3. Amounts to be paid in respect of exercise of rights to new shares
Amounts to be adjusted by the respective share exchange ratios as above
4. Exercise period for rights to new shares
Same as for respective pre-succession rights

2. Planned share exchange schedule

February 27, 2003	Boards approve share swap contract Share swap contract concluded
March 26, 2003	CSK-Net and SWC general shareholders meetings to authorize share swap contract
April 24, 2003	CSK-Net and SWC shares delisted
April 30, 2003	Due date for submission of CSK-Net and SWC share certificates
May 1, 2003	Shares exchanged

- Notes: 1. In line with Article 358-1 of the Japanese Commercial Code, CSK will carry out the share swap contract without obtaining approval at a general shareholders meeting.
2. The above schedule may be amended by agreement between the companies in connection with formalities of the share exchange or for other reasons.

===Ends===

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