

March 21, 2008

Company Name	Oak Capital Corporation
Name of Representative	Hiroyasu Takei, Representative Director and Chairman
Securities Code Number	3113
Market of Public Listing	2 <sup>nd</sup> Sections of TSE, OSE and NSE
Contact Person	Koji Kirimura, Manager Public & Investor Relations Dept. ( <a href="mailto:irinfo2@oakcapital.jp">irinfo2@oakcapital.jp</a> )

## Notice regarding Change of Representative Directors

Oak Capital hereby announces that the following change concerning its Representative Directors was resolved at today's meeting of the Board of Directors.

### 1. Reasons for the change

In the wake of a weak performance continued over 2 fiscal terms, Jun Kawada is resigning as Representative Director and President for the purpose of clarifying managerial responsibility. For the purpose of rebuilding the management structure, Representative Director and Chairman Hiroyasu Takei assumes the new and additional position of Chief Executive Officer (to be held concurrently with the title of Chairman). The executive position of President is discontinued.

### 2. Contents of change (effective as from March 31, 2008)

<u>Name</u>	<u>After Change</u>	<u>Before Change</u>
Hiroyasu TAKEI	Representative Director, Chairman and CEO	Representative Director and Chairman
Jun KAWADA	Director	Representative Director and President

*Following the above change, the number of Representative Directors was reduced from 2 to 1.*