

September 17, 2009

*~ Summary translation of disclosure materials submitted to the Tokyo Stock Exchange
for the reference and convenience of foreign shareholders and investors ~*

Shares Listed: Second Section of the Tokyo Stock Exchange
Securities Code Number: 3113
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Outline of Future Investment Policy

Oak Capital is pleased to inform you that its fund procurement for a total of 5.0 billion yen aimed at new investment activities has been settled upon. We would like to take this occasion to unveil the policies and target areas of our future investment banking activities as follows.

In an effort to adapt to various environmental changes during the past two years such as the drought in the IPO market and the downward slide of the stock market in response to the financial meltdown, Oak Capital reassessed all of its investment assets and completed restructuring of its operations by the end of March 2009.

During these two years, the investment environment underwent drastic changes and although there are signs that the stock market is recovering, the aggregate value of listed stock is still down by half compared to the peak market capitalization. Initial public offerings have likewise decreased significantly.

Looked at from a different angle, this also means that cut-rate investment opportunities are on the increase and in spite of the plummeting number of IPOs, a sound market has emerged in which only carefully selected, promising companies with real growth potentials are debuting.

We have decided to vigorously expand our investment operations from a conviction that the changes in our business environment in the wake of the financial crisis present a good opportunity for investment firms like Oak Capital to restart investments propelled by a new strategy.

On the other hand, we must also assume a worst case scenario in the light of lingering economic uncertainty and be prepared to deal with the possibility of a second financial crisis which could be triggered due to unexpected changes in the external environment. Based on this standpoint, we must make a bold move to strengthen our financial base which is why we decided to go ahead and carry out the capital increase even at today's share price level.

Although this decision will put our existing shareholders and investors at a disadvantage in terms of diluted stock value, we intend to significantly boost shareholder value by deploying various efforts to expand our investment business. We thank you for your kind understanding in this matter.

Together with the source of its recent fundraising, Oak Capital has agreed on joint investments, cooperation in identifying and evaluating investment opportunities as well as on additional capital contributions for meeting Oak Capital's future demand for investible funds. In the future, we will promote collaborative interaction with both domestic and overseas investors and step up investments in quality companies.

With the objective of further upgrading its investment portfolio, Oak Capital is in the process of evaluating potential investments including concrete initiatives already in the pipeline. Following is a

description of the newly-adopted approach and prioritized areas of Oak Capital’s investment banking business designed to meet this overarching goal.

1. Investment Evaluation Standards

Our criteria for selecting new investments remain basically the same in that we will continue to give priority consideration to companies possessing the following strengths: “High Brand Equity,” “Distinguishing Technology” and “Large Market Share”.

2. Investment Stance

Oak Capital’s basic policy has been to grow together with its portfolio companies by recognizing their latent strengths and future potentials and by lending support to their business development. As such, we are proceeding with the “enterprise cultivator”-type investments (investments aimed at nurturing businesses) as mentioned earlier this year in our disclosure document dated March 13.

With a view to strengthen our ability to identify investment opportunities and mitigate liquidity-related and other risks, we plan to proactively engage in joint investments on a global scale through tie-ups with business corporations, investment firms and investment trust funds that share the same management ideology and investment policy with Oak Capital.

3. Investment Types (themes)

During the current business year, we will center on the following three themes as we resume our investment activities:

- **Investments in Listed Stock** (medium or small-sized and emerging market stocks)

Today, a large number of listed medium-sized companies are unable to enterprisingly pursue business development due to fund raising constraints imposed by the current economic environment. Oak Capital will utilize equity financing to meet the needs of these companies and support their growth.

- **Investments Supporting Growth Businesses**

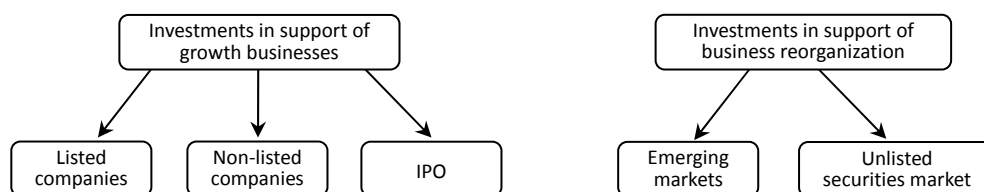
The financial crisis triggered by the collapse of the U.S. subprime mortgage market and the investment environment changes set off by this crisis have extensively altered the collective investment consciousness and traditional ways of investing. Oak Capital believes that investments supporting the growth of companies from a long-term standpoint are in line with the trend of the times.

Based on this judgment, we will cultivate businesses by focusing on nurturing our portfolio companies and utilizing synergies between the portfolio companies as well as the expertise and know-how of business partners (non-portfolio companies).

- **Investments Supporting Business Restructuring**

In spite of this harsh managerial environment for businesses, the motivation for undertaking corporate reorganization in pursuance of survival or enhancement of competitiveness remains as strong as ever and it is therefore believed that the recent downturn in M&A activity will only be a short-lived trend. Believing there will be a strong resurgence of business reorganization activities, we are putting greater weight on investments and consulting business designed to support the movement toward reorganization. As such, we are working out proposals with the object of turning the present managerial environment into new business opportunities.

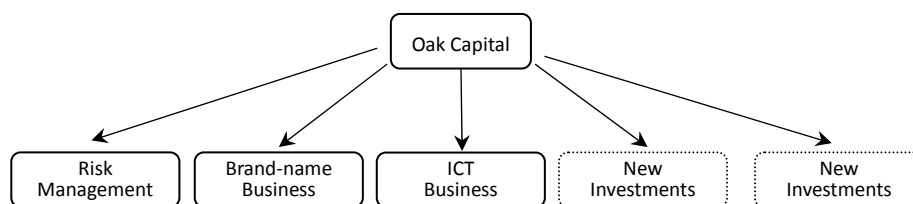
In consideration of external economic circumstances, we have decided to revise the focus of our investment activities on an annual basis.



4. Targeted Business Fields

In addition to the existing “Risk Management Business,” “Brand Business” and “ICT* Business,” we are anticipating categories such as medical and healthcare business, eco-business, retail and services business, food-related business and overseas enterprises to become new investment targets.

(* ICT = Information and Communications Technology)



Note: The abovementioned categories do not necessarily constitute new business segments subject to consolidated accounting.

5. Business Challenges

The earnings structure of a typical investment firm like Oak Capital is similar to that of a developer in that it can be significantly affected by changes in the external environment which explains the considerable variation in periodic income. By adapting the structure of its investment business, Oak Capital aims to acquire “value-creating” competence by undertaking such actions as generating stable earnings, enhancing its shareholder value and establishing its own strong brand name