

The following is a translation summary of the official announcement given to the JASDAQ and the media in Tokyo, Japan.



September 6, 2005

Company: SPARX Asset Management Co., Ltd  
(JASDAQ Code: 8739)

**SPARX Asset Management and IXIS Corporate & Investment Bank  
form a joint venture in Asia**

SPARX Asset Management and IXIS CIB have agreed to form a joint venture specialized in the creation of managed funds on alternative assets in Asia. The partners will join their efforts to create a framework of providing hedge fund products reflecting investor's demands to aim at channeling more investments to Asian hedge fund managers through direct investments and structured products.

SPARX will select new hedge fund managers in Asia and provide asset management expertise in hedge funds and funds of hedge funds. IXIS CIB's contribution will involve due diligence, risk monitoring and structuring expertise.

< Profile of the Company >

- |                                |  |
|--------------------------------|--|
| (1) Trade name                 | SPARX IXIS Alternative Investments Asia-Pacific Limited<br>(tentative name)  |
| (2) Location                   | Hong Kong (planned)  |
| (3) Capital stock              | USD 400,000- (planned initially)   |
| (4) Capital relationship       | IXIS Corporate & Investment Bank 50% (planned)<br>SPARX International Ltd. 50% (planned)<br>(*SPARX International Ltd. is a wholly owned subsidiary of SPARX Asset Management Co., Ltd.) |
| (5) Commencement of operations | September 30 <sup>th</sup> , 2005 (planned)  |
| (6) Officers and staff         | Five officers from IXIS, and Five officers from SPARX Group will be assigned as another post (planned)   |

(Reference: IXIS Corporate & Investment Bank)

IXIS Corporate & Investment Bank, Groupe Caisse d'Epargne's financing and investment arm, is a leading European bank providing among other products and services a wide range of expertise in structured products on fund of hedge funds and single-manager hedge funds.