

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



December 6, 2005

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

**Notice Regarding Decision to Enter into Agreement to Purchase Shares in
Daishin Securities Co., Ltd., a Korean Securities Company**

Today, the Board of Directors of SPARX Asset Management Co., Ltd. ("SPARX") agreed to purchase the common shares of Daishin Securities Co., Ltd. ("Daishin"), a leading securities company in Korea. SPARX will purchase 2,187,000 shares, or equivalent of 4.50% of common shares outstanding, through a third-party allotment from Daishin. We give notice of the following:

1. Reason for the Stock Purchase

We have decided to take a third-party allotment of Daishin as a part of our Asian strategic investment direction.

It is hoped that SPARX and Daishin may cooperate with each other within their respective business activities through the exchange of investment know-how and technology for the development and delivery of global standard financial products to investors.

Amidst the rapid development of the investment management industry in Korea and the rest of Asia, SPARX and Daishin expect to seek ways to mutually strengthen and expand their investment management businesses in this dynamic and growing market.

2. Purchase of new common share

(1)	Number of share	2,187,000 shares (common share)
(2)	Price per share	KRW 18,400 per share
(3)	Total amount	KRW 40,240,800,000 (JPY 4.7 billion)
(4)	Effectiveness of registration statement	December 14, 2005 (to be planned)
(5)	Subscription and closing	December 16, 2005 (to be planned)

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3. Summary of Daishin Securities Co., Ltd.

(1)	Company name :	Daishin Securities Co., Ltd.
(2)	Main office :	Korea
(3)	Establishment date :	July 27, 1962
(4)	Representative :	Dae-Song, Kim
(5)	Description of principal business :	Dealing, Brokerage, Underwriting of securities
(6)	Capital :	373.9 billion Korean Won (as of March 31, 2005)
(7)	Fiscal year :	March 31
(8)	Number of employees :	1,864 (as of September 30, 2005)
(9)	Relationship with SPARX :	None prior to transaction
(10)	Performance in most recent fiscal year (Period to March 2005)	
	Operating revenue	345.7 billion Korean Won
	Recurring profit	58.7 billion Korean Won
	Net income	41.2 billion Korean Won

(End of press release)