

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



February 22, 2006

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

Notice concerning dividends for fiscal year ending March 31, 2006

Please accept our warmest greetings and our gratitude for your efforts on behalf of the company. The Company expects to announce strong results for fiscal year 2005, covering the period April 1, 2005 through March 31, 2006.

Considering the results of this fiscal year and stock split, at the 17th regular general stockholders meeting to be held in June 2006, we intend to submit the proposal outlined below to increase our year-end dividend to ¥2,000.

We look forward to cooperating with you in the future.

Contents

The Fiscal Year 2005 (ending March 31, 2006)

	Interim dividend (Actual)	Year-end dividend (Planed)	Annual dividend (Planed)
Dividend per share	¥500	¥2,000	¥2,500

Note: Interim dividend (ending September 30, 2005): memorial dividend ¥500

Notes

	Dividends paid for the fiscal year ending March 31, 2005 (Actual)
Ordinary dividend	¥1,000
Special dividend	¥1,000
Annual dividend	Total: ¥2,000 (Note: ¥1,000)

Note: The Company's stock underwent a 2:1 split as of May 20, 2005.

The annual dividend per share for the period ending March 31, 2005 was ¥1,000, assuming that the stock split had occurred at the beginning of the period.