

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



April 18, 2006

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

SPARX Capital Partners to purchase Ifosense shares

SPARX Capital Partners Co., Ltd. ("SCP"), a wholly-owned subsidiary of SPARX Asset Management Co., Ltd., today announced that it purchased the majority of shares (total number of stock issued is 6,100 shares) of Ifosense Corporation ("Ifosense") from IDA System ichi-gou investment ("IDA Fund"), managed by IDA Capital, Inc. ("IDA Capital"), as follows.

Contents

1. Acquired stock number and stock type: 3,111 shares (common stock)

2. Change in ownership : <before> 0.00%

<after> 51.00%

(SCP is planning to acquire 76.39% shares by the end of September, 2006.)

Ifosense is an independent information system company and its sales and profit is growing rapidly since operated under the IDA Capital.

SCP will support Ifosense with IDA Capital, that will be the second shareholder of Ifosense after this transaction, to upgrade its corporate value and go public in the future. Mr. Miwa, president of Ifosense, and the other management will pursue the further growth.

SCP, as an independent principal investment company, will continue to invest in the companies with competitive advantages and growth oriented management.

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SPARX Capital Partners Co., Ltd.

(1)	Head office :	Shinagawa-ku, Tokyo
(2)	Representative :	Masamichi Kudo
(3)	Description of principal business :	Investment in unlisted stocks, delisting public companies, overseas investment deals, investment in funds managed by SPARX group and by other companies, development of new investment techniques
(4)	Shareholder :	SPARX Asset Management Co., Ltd. (100%)

Ifosense Corporation

(1)	Head office :	Himeji-city, Hyogo
(2)	Representative :	Kazuyoshi Miwa
(3)	Description of principal business :	Development, maintenance and operation of system, sales of hardware
(4)	Shareholder()	IDA System ichi-gou investment (94.38%), Kazuyoshi Miwa (5.62%)
(5)	URL	http://www.ifosense.co.jp/

() as of April 17, 2006

IDA Capital, Inc.

(1)	Head office :	Chiyoda-ku, Tokyo
(2)	Representative :	Takeshi Ito
(3)	Description of principal business :	Management and administration of limited liability funds for investment purpose
(4)	URL	http://www.idacapital.co.jp/

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End of press release