

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



April 26, 2006

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

### SPARX Asset Management Announces Change of Officers

SPARX Asset Management Co., Ltd. (President & CEO: Shuhei Abe) is pleased to announce that a meeting of the Board of Directors held on April 26, 2006 approved a resolution to propose to the 17<sup>th</sup> Ordinary General Meeting of Shareholders scheduled for June 23, 2006 the following candidates for posts on the boards of directors and auditors.

#### Details

##### 1. Change of Directors

###### (1) Candidates for New Appointments as Director

Name	Present Post
Naotaka Murasumi	Board Director of Hitachi Transport System, Ltd.
Toru Murayama	Vice-chairman of the board of Accenture Japan Ltd.

###### (2) Candidates for Reappointments as Director

Name	Present Post
Shuhei Abe	President & CEO
Tadashi Yanai	Chairman, President & CEO of Fast Retailing Co., Ltd.
Yogo Kimura	Attorney at Mori, Hamada & Matsumoto (Partner)

###### (3) Retiring Directors (To retire at the completion of the Ordinary General Meeting of Shareholders scheduled for June 23, 2006)

Name	Present Post
Toshifumi Taguchi	Director

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2. Change of Corporate Auditor

(1) Candidate for a New Appointment as Corporate Auditor

<b>Name</b>	<b>Present post</b>
Toshiyuki Furukawa	Mediator, Tokyo Summary Court
Minoru Koyama	Attorney at Minoru Koyama law firm

(2) Retiring Corporate Auditor

(To retire at the completion of the Ordinary General Meeting of Shareholders scheduled for June 23, 2006)

<b>Name</b>	<b>Present post</b>
Michio Kurihara	Corporate Auditor

(3) Candidate for a New Appointment as a Corporate Auditor (Reserved)

<b>Name</b>	<b>Present post</b>
Hiroyuki Tanaka	Chartered accountant and attorney at Tanaka law, accounting firm

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