

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



June 20, 2006

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

Notice Regarding Completion of Purchase of Shares of PMA Capital Management Limited

The purchase of PMA Capital Management Limited, and related share transaction issues as previously disclosed on April 26, 2006 was completed on June 19, 2006. We give notice of the following:

1. Transaction overview

- (1) Acquisition Date: June 19, 2006
- (2) Acquisition shares: 595,237 shares
- (3) Acquisition price: USD 226 million

2. PMA Capital Management Limited : Company overview

(1)	Corporate name:	PMA Capital Management Limited
(2)	Representative :	Farhat Malik
(3)	Head office:	Cayman
(4)	Establishment date :	April 29, 2002
(5)	Description of principal business :	Providing investment management and advisory services to a number of investment funds
(6)	Accounting term :	December 31
(7)	Number of employees :	50, as of May 31, 2006 ※group as a whole
(8)	Main office:	Hong Kong
(9)	Capital :	USD 536,309.23, as of May 31, 2006
(10)	Issued number of shares	595,237 shares (common stock: 535,714 shares, subordinated stock: 59,523 shares)

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