

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



November 16, 2006

Company: SPARX Group Co., Ltd.

(Registration Code: 8739)

**Notice Regarding Stock Repurchase Program**

(Acquisition of Treasury Stock under Article 165, Paragraph 2 of the Company Law)

SPARX Group Co., Ltd. (Jasdaq: 8739) announced that its board of directors today approved a stock buyback program of up to 33,000 shares (1.6% of common stock issued), pursuant to the provision of Article 165, Paragraph 2 of the Company Law.

NOTE

1. Reason for the stock buyback program:

SPARX Group Co., Ltd. ("SPARX Group") will increase its treasury stock through a repurchase program to more effectively deploy its capital in a fluid business environment,

2. Outline of acquisition

- 1) Type of shares acquired: Common stock
- 2) Total number of shares to be acquired: Up to 33,000 shares (1.6% of total common stock issued)
- 3) Total cost of shares to be acquired: Up to 2.0 billion yen
- 4) Period of treasury stock acquisition: November 17, 2006 through December 21, 2006

**Additional information:**

Detailed information on treasury stocks (as of September 30, 2006)

- 1) Total number of shares issued: 2,011,100 shares
- 2) Total amount of treasury stock: 5,695.60 shares

###