

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



January 31, 2007

Company: SPARX Group Co., Ltd.
(Registration Code: 8739)

SPARX Group Announces Dissolution of Subsidiary in Effort to Streamline Global Business Operations

SPARX Group Co., Ltd. (JASDAQ: 8739) today announced that subsidiary SPARX Global Strategies, Inc. ("Subsidiary") will be dissolved. The decision was made by the Subsidiary's board of directors on January 31, 2007.

NOTE:

1. Reason for the dissolution:
In order to streamline SPARX Group Co., Ltd.'s global business operations, the subsidiary will be dissolved.

2. Outline of the Subsidiary:

- (1) Corporate name: SPARX Global Strategies, Inc.
(2) Business: Consulting services to other entities of the SPARX Group Co., Ltd.
(3) Date established: January 9, 1996
(4) Location of Head Office: Waikiki Trade Center, 2255 Kuhio Avenue, Suite 1620, Honolulu, Hawaii 96815, USA
(5) Representative: Taichi Wakabayashi
(6) Capital: USD 1,000
(7) Number of shares issued: 100 shares
(8) Shareholders' equity: USD 439,361 (as of December 31, 2005)
(9) Total assets: USD 5,078,103 (as of December 31, 2005)
(10) Fiscal year-end: December 31
(11) Major business partner: SPARX Asset Management Co., Ltd.
(12) Major Shareholder(s) and ratio: SPARX Group Co., Ltd. 100%
(13) Financial results for the last 3 years: (Units : 1,000 USD)

	FY 2003	FY 2004	FY 2005
Operating Revenue	4,200	4,650	3,642
Operating Profit	456	▲788	366
Ordinary Profit	458	▲785	373
Net Income	276	▲443	228

3. Schedule:

- Decision made by the subsidiary's board of directors: January 31, 2007
- Decision made by SPARX Group's board of directors: January 31, 2007
- Date of completion of liquidation: December 31, 2007 (tentative)

4. Impact on the SPARX Group Co., Ltd.'s financial results:

The dissolution of the Subsidiary is not expected to have any material impacts on the Group's (consolidated/ non-consolidated) financial results.

For more information contact:

SPARX Group Co. Ltd., Public & Investor Relations Group in Tokyo at (813) 5437-9700

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Editors--for immediate release

January 31, 2007

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SPARX Group Announces New Office in Sydney Expands Asset Management Reach Across Asia-Pacific

(Tokyo, Jan. 31, 2007) – SPARX Group Co., Ltd., the world's leading provider of Asia-focused alternative investment products, today announced it has opened a new office in Sydney, Australia to expand its asset management services across the Asia-Pacific region.

The new office, which opened this month, extends the reach of SPARX Group Co. Ltd.'s two main Asian hubs in Hong Kong and Tokyo. It services a global clientele with alternative asset management products through Group subsidiary PMA Investment Advisors Limited.

In its initial start-up phase, the Sydney office includes two analysts covering Australian equities and another investment professional supporting the PMA suite of products.

Shu Abe, Chief Executive Officer and Chairman of the SPARX Group, said: "We are excited about establishing a presence on the ground in one of the Asia-Pacific region's most dynamic markets. We look forward to better serving our global clients with the new office."

Farhat Malik, Chief Executive Officer of PMA, commented: "This highlights the strength and attractiveness of the SPARX Group's unique platform as the largest multi-strategy hedge fund management company in Asia. The new office promises to deliver innovative investment opportunities from Australia to our clients around the world."

In addition to the opening of the Sydney office, SPARX Group Co. Ltd. also announced that subsidiary SPARX Global Strategies, Inc. will be dissolved as part of a broader realignment of its global business operations.

About the SPARX Group:

SPARX Group Co. Ltd. is a Tokyo-based Asian equity specialist with offices in New York, London, Hong Kong and Bermuda. It has grown into one of Asia's largest independent asset managers since its inception in 1989. PMA Investment Advisors Ltd., a wholly-owned subsidiary of the SPARX Group, is a Hong Kong-based alternative investment advisory and management services firm with offices in Dubai and London.

For more information contact:

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