

The following is an English version of the official Japanese announcement, which has been given to the JASDAQ and the media in Tokyo, Japan.



May 20, 2009

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

SPARX Group Announces Change of Officers

Tokyo (May 20, 2009) – SPARX Group Co., Ltd. (President & CEO: Shuhei Abe) is pleased to announce today that its Board of Directors has approved a resolution for proposal at the Company's 20th Ordinary General Meeting of Shareholders scheduled for June 18, 2009, involving the following change of directors and corporate auditors (alternate).

For Reference:

1. Change of Directors:

(1) Candidate for New Appointment as Director

Name	Present Post
Masaki Taniguchi	Head of Investment Management Business Unit, SPARX Asset Management Co., Ltd.

(2) Candidates for Reappointment as Director

Name	Present Post
Shuhei Abe	President & CEO
Mikio Fujii	Director
Naotaka Murasumi	Outside Director

Note: Naotaka Murasumi will be appointed as an Outside Director.

(3) Retiring Directors (due to retirement at the completion of the Ordinary General Meeting of Shareholders scheduled for June 18, 2009)

Name	Present Post
Hironobu Goto	Executive Deputy President and Representative Director
Yogo Kimura	Director

Note: Yogo Kimura will stay with the company as a General Counsel.

The following is an English version of the official Japanese announcement, which has been given to the JASDAQ and the media in Tokyo, Japan.

2. Change of Corporate Auditors (Alternate):

Candidate for Reappointment as Corporate Auditor (Alternate):

Name	Present post
Hiroyuki Tanaka	Corporate Auditor (Alternate)

###