

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



June 25, 2009

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

SPARX Announces New Partnership with Hennessy Advisors, Inc.

Tokyo (June 25, 2009) – SPARX Group Co., Ltd. (hereafter “SPARX”) is pleased to announce today that its Board of Directors resolved that SPARX Group would enter into a partnership with Hennessy Advisors Inc. (hereafter “Hennessy”) for its mutual fund business in the US.

For Reference:

1. Background of partnership

Through its subsidiary, SPARX Investment & Research, USA, Inc., SPARX has focused on developing its Japanese equities mutual fund business in the US. In order to deepen its presence, SPARX has decided to collaborate with a strategic partner that has a good reputation in the US and extensive experience in the industry.

SPARX has been engaged in discussions with Hennessy, an independent asset management firm that has developed a country-wide distribution network and client service platform in the US. As a result of these discussions, both parties have agreed that Hennessy would manage and distribute the SPARX Japan Fund and SPARX Japan Smaller Companies Fund, the two SPARX Japanese equities mutual fund products currently being offered in the US (hereafter “the Funds”), under the Hennessy-SPARX brand. SPARX Asset Management Co., Ltd., a Tokyo-based subsidiary of SPARX, would remain as the Funds’ sub-advisor, making day-to-day investment management decisions for the portfolios. The partnership will leverage the strengths of each party from both an investment management and client services perspective.

For the SPARX Group, this partnership allows the firm to focus its efforts on its investment management activities and improve the operational efficiency of its US mutual fund business. Moreover, SPARX believes that its client services capabilities in the US will be enhanced as well.

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2. About Hennessey Advisors Inc.

Located in California, US, Hennessey Advisors Inc. (founded in 1989, OTCBB: HNNA) is a publicly traded independent investment advisor to an entire family of mutual funds. The firm's assets under management as of March 31, 2009 were \$699 million.

3. Time schedule (JST)

June 25, 2009	Resolution of the Board
June 25, 2009	Signing of the sub-advisory agreement, etc.
September, 2009	Closing Date (scheduled)

Once all requisite consents and approvals are obtained, the SPARX Japan Fund and SPARX Japan Smaller Companies Fund will be renamed the Hennessey Select SPARX Japan Fund and Hennessey Select SPARX Japan Smaller Companies Fund, respectively.

4. Expected impact on financial results

This partnership itself is not expected to have a material impact on the financial results (consolidated / non-consolidated) for the SPARX Group.

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