

**PRESS
RELEASE**

TOKYO AIM プレスリリース

TOKYO AIM

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TOKYO AIM receives exchange licence

Tokyo, 29 May, 2009 — TOKYO AIM Inc., (“TOKYO AIM”) today received a licence to operate a stock exchange from the Japanese Financial Services Agency (“FSA”). As a result, TOKYO AIM will start operations from 1st June 2009 and will begin to process formal applications from market participants to become Nominated Advisers (J-Nomads).

From today, the rules for J-NOMADS and the rules for listing securities are available on the TOKYO AIM website, together with a response to the rules consultation held earlier this year. The J-NOMAD and company rules will come into effect from 1st June 2009.

Tetsutaro Muraki, President & CEO of TOKYO AIM, said: “Having received the exchange licence we are now able to open the new market officially. We hope to be able to announce the first group of nominated advisors soon, so that they can begin to work with the first issuers to apply for listing on the new market. We anticipate TOKYO AIM will become a market for mid to long term investors, giving them access to domestic and international companies with the growth potential to contribute to Japanese and Asian economic development. We are confident that TOKYO AIM will make a significant contribution to Tokyo’s standing as a key financial hub in Asia.”

Atsushi Saito, President & CEO of the TSE, said: “In these difficult times, when capital raising can be challenging for companies, we expect that TOKYO AIM will provide a solution to meet fund raising requirements, not only for those based in Japan, but for those based throughout the region. By limiting investment to professional investors, we aim to establish this as a market that can respond efficiently to the needs of companies with immense growth potential. We will ensure that TOKYO AIM develops into a professional market, valued by investors around the world.”

Xavier Rolet, Chief Executive of London Stock Exchange Group, said: “We are pleased that TOKYO AIM has received its licence, an important milestone in the creation of what we are confident will develop into a vibrant new market. By balancing carefully the needs of companies and their investors, we hope that TOKYO AIM will replicate AIM’s success in developing a strong network of market participants, all sharing a focus on supporting growth companies from a broad range of sectors.”

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For further information, please contact:

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Further details on TOKYO AIM can be found at: www.tokyo-aim.com

Notes to editors:

TOKYO AIM is the new market for growing companies in Japan and Asia. Jointly owned by the Tokyo Stock Exchange (TSE) and London Stock Exchange Group, the market will combine TSE's knowledge and strong market position in the region and the London Stock Exchange's growth market expertise, enabling it to tailor the highly successful model of AIM, the London Stock Exchange's international market specifically designed for growing companies, to a wider range of issuers in Japan and Asia. TOKYO AIM will provide companies with access to a capital market specifically tailored for their needs, while creating new investment opportunities for Japanese and international professional investors. The market is designed to combine the benefits of a public flotation with appropriate levels of regulation: offering a balanced regulatory approach together with high standards of disclosure. The regulatory model is unique to TOKYO AIM, with J-Nomads that vouch for a company's suitability on an ongoing basis playing a central role, as well as greater flexibility around accounting standards and the option of English-language disclosure. TOKYO AIM is licensed as an exchange by the Japanese Financial Services Agency.

	Existing Markets	TOKYO AIM
Disclosure Language	Japanese	English or Japanese
Accounting Standards	Japan GAAP (e.g. when financial statements are not disclosed in the home country)	<ul style="list-style-type: none"> • Japan GAAP • IFRS • US GAAP • Other standards (deemed as appropriate with the agreement of the J-Nomad and an audit corporation and approved by the exchange)
Listing Criteria (i.e. quantitative versus qualitative)	Standard numerical criteria i.e. minimum shareholders, free float, market capitalization	No numerical criteria J-Nomad will judge on case by case basis
Auditor's report	Two consecutive years of audited report	One year of audited report
Internal control reports	Mandatory	Not mandatory
Quarterly reports	Mandatory	Not mandatory
Investors	No restriction	Professionals and non-residents

Profiles of Board of Directors

Name	David Shrimpton	
Birth date	14th Aug. 1971	
History	2009	Chairman, TOKYO AIM, Inc.
	2007	Member of Management Team and Head of Equity Markets Development, London Stock Exchange Group plc
	2005	Head of Product Management and Development, London Stock Exchange
	2003	Head of Trading Services, London Stock Exchange
	2001	Head of Market Regulation and Operations, London Stock Exchange
	1997	Market Supervision and Operations, London Stock Exchange
	1995	Legal Trainee, Price Waterhouse Forensic Services
Name	Tetsutaro Muraki	
Birth date	17th Mar. 1965	
History	2009	President and CEO, TOKYO AIM, Inc.
	2007	Director, Derivative Strategy Department, Tokyo Stock Exchange, Inc. and Senior Officer, Corporate Strategy, Tokyo Stock Exchange Group, Inc.
	2003	Managing Director, Industrial Revitalization Corporation of Japan, and Director and Chief Financial Officer, Kanebo Cosmetics, Inc.
	2002	Representative Partner, IDA Capital
	2001	Joined Deloitte Tohmatsu Consulting
	1996	Joined World Bank Group
	1991	Associate Director, SBC Warburg (UBS)
Name	Hiroki Kurihara	
Birth date	8th Oct. 1956	
History	2009	Executive Director, TOKYO AIM, Inc.
	2008	Deputy Director, New Market Project, Listing Department, Tokyo Stock Exchange, Inc.
	2001	Chief Representative of London Representative Office of Tokyo Stock Exchange
	1998	Head of Foreign Listing, Listing Department, Tokyo Stock Exchange
	1979	Joined Tokyo Stock Exchange
Name	Marcus Stuttard	
Birth date	3rd Feb. 1970	
History	2009	Executive Director, TOKYO AIM, Inc. Head of AIM, London Stock Exchange
	2006	Deputy Head of AIM, London Stock Exchange
	2003	Manager, Research & Development, London Stock Exchange Head of Corporate Advisors – Primary Markets, London Stock Exchange
	2000	Manager, Company Services, London Stock Exchange
	1998	Executive, Business Development, London Stock Exchange
	1996	Personal Assistant, Director of Business Development, London Stock Exchange
	1994	Regulatory Advisor, Listing Department, London Stock Exchange