September 26, 2008

Notice Concerning Personnel Change

UNITED ARROWS LTD. hereby announces personnel change as of October 1, 2008, as described below.

Personnel Change

| New Title | Name | Former Title |
|----------------------|-----------------------|-------------------------|
| Department Mana | ger, Hiroshi Fujikawa | Department Manager, |
| Sales Promot | tion | Sales Strategy |
| Department, UA Divis | ion | Department, UA Division |
| Department Mana | ger, Atsushi Saito | Deputy Department |
| Sales Department, | UA | Manager, Sales |
| Division | | Department, UA Division |