

October 3, 2005

Establishment of OKAYA (TIANJIN) CO., LTD. in China

Okaya & Co., Ltd. was granted the approval, on September 13, to establish its subsidiary, OKAYA (TIANJIN) CO., LTD. (“New Company”) in Tianjin, China.

The New Company, as the 5th active location in Tianjin area and the 16th Okaya-group company in China, will provide integrated services to the Japanese automotive-related manufacturers in Tianjin, as it aims to become the “Best Global Sourcing Partner”.

Outline of the New Company

(1)Name	OKAYA (TIANJIN) CO., LTD.
(2)Address (Sales office)	The Exchange Tower No.3501, Nanjing Rd.189, Heping District, P.R. China
(3)Business	International trading, Intermediary trading, etc.
(4)Capital	US\$600,000.-
(5)Shareholder	Okaya & Co., Ltd. (100%)
(6)Date of establishment	September 13, 2005
(7)Representative	Hideo Sobue, Chairman of the Board (Director and Senior General Manager, Toyota Div.)
(8)Number of employees	7 including CEO
(9)Fiscal year	January 1 to December 31
(10)Sales	JPY200,000,000 (projection in FY2005) JPN600,000,000 (projection in FY2006)