



January 24, 2008

For Immediate Release

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Notice Concerning the Sale of an Affiliated Company's Shares

Pasona Group Inc. (hereafter "Pasona Group" or "the Company") announces that its consolidated subsidiary Pasona Inc. (hereafter referred to as "Pasona") has sold its shareholding in Pasona ADP Payroll, Inc. (hereafter "Pasona ADP Payroll"), an affiliated company accounted for by the equity method. This decision was made at a Board of Directors' meeting held on January 23, 2008. Consistent with this decision, a share transfer agreement was also executed on January 23, 2008. Brief details are provided as follows.

1. Reasons for the Sale of an Affiliated Company's Shares

Pasona ADP Payroll, an affiliated company accounted for by the equity method, is a joint venture company that was established with Automatic Data Processing, Inc. (hereafter "ADP"), a U.S.-based company. Pasona ADP Payroll is engaged in payroll calculation and administrative agency activities.

Following receipt of a proposal by Baring Private Equity Asia, and as a result of discussions with ADP, a 50% shareholder of Pasona ADP Payroll, both ADP and Pasona decided to sell all of their respective shareholdings in Pasona ADP Payroll in line with details and procedures outlined as follows.

2. Overview of the Affiliated Company that was Sold

(As of March 31, 2007)

(1) Company Name:	Pasona ADP Payroll, Inc.	
(2) Business Activities	Payroll calculation full outsourcing services	
(3) Establishment Date:	April 1, 1989	
(4) Head Office Address:	TOC Ariake East Tower, 2-5-7 Ariake, Koto-ku, Tokyo	
(5) Representative (Name and Title):	Tetsuya Yuasa, President and Representative Director	
(6) Paid-in Capital	¥997 million	
(7) Number of Shares Issued and Outstanding:	27,750 shares	
(8) Balance Date:	March 31	
(9) Number of Employees	120	
(10) Major Shareholders and Shareholdings	Automatic Data Processing, Inc.	50.00%
	Pasona Inc.	48.63%

3. Overview of the Entity to which Shares were Sold

(1) Company Name:	Baring Private Equity Asia. III Holding (2) B.V.
(2) Principal Activities	Investment in securities and financing
(3) Establishment Date:	January 18, 2008
(4) Head Office Address:	Locatellikade 1 1076 AZ Amsterdam the Netherlands
(5) Representatives (Name and Title):	Director "A" and either one of Directors "B" as joint representatives: Director "A:" Tek Yok Hua Director "B:" Timo Johannes van Rijn Director "B:" Myrthe Marie Louise Gortzen
(6) Paid-in Capital	18,000 euro
(7) Shareholder Composition:	Baring Private Asia III Holding (1) Cooperative U.A. 100.00%
(8) Relationship with Pasona Group:	Not applicable

4. Number of Shares to be Sold, Sales Price and the Status of Shareholdings before and after Share Sale

(1) Number of Shares to be Sold:	13,495 shares
(2) Share Sales Price:	¥1,331 million
(3) Number of Shares Held Prior to Sale:	13,495 shares
(4) Number of Shares Held after Sale:	0 share

5. Schedule

Resolutions by the Boards of Directors of Pasona Inc. January 23, 2008

Execution of share purchase and sale agreement

January 23, 2008

Date shares sold

January 23, 2008

6. Impact of this Transaction on the Company's Results

Pasona Group anticipates Pasona will report a gain on sales of investment in affiliated companies of approximately ¥1.0 billion as a result of the sale of its shareholding in Pasona ADP Payroll. This estimate has been included in Pasona Group's forecast of consolidated results for the fiscal year ending May 31, 2008 announced separately today.