



March 26, 2008

## For Immediate Release

Pasona Group Inc.  
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Listing Code No.: 2168  
Listing: First Section, Tokyo Stock Exchange  
Nippon New Market "Hercules,"  
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## Notice Concerning Sale of Subsidiary Companies

Pasona Group Inc. (hereafter "Pasona Group" or "the Company") announces that at a Board of Directors' meeting held on March 26, 2008, the Company resolved to sell all of its shareholdings in consolidated subsidiaries Pelham Search Pacific Limited (based in Hong Kong) and Pelham International Limited (based in the U.K.). Brief details are provided as follows.

### 1. Rationale for sale

In their respective countries, consolidated subsidiaries Pelham Search Pacific and Pelham International provide specialist executive search services for financial professionals mainly in the investment banking field.

This time, as a part of our group management strategy, Pasona Group has decided to sell all of its shareholdings in both companies.

### 2. Profiles of companies to be sold

#### 1. Pelham Search Pacific Limited

(As of Feb. 31, 2008)

(1) Company Name:	Pelham Search Pacific Limited
(2) Principal Business Activities:	Executive search
(3) Date of Incorporation:	May 12, 1987
(4) Head Office Address:	Room 3101, Henley Building, No. 5 Queen's Road Central, Hong Kong
(5) Representative:	Guy Philip Vinall Roberts
(6) Paid-in Capital:	HK\$1,520,000
(7) Number of Issued Shares	1,520,000 shares
(8) Balance Date:	March 31
(9) Number of Employees:	16
(10) Shareholders (Shareholding)	Pasona Group Inc. 100.00%

## 2. Pelham International Limited

(As of Feb. 31, 2008)

(1)	Company Name:	Pelham International Limited
(2)	Principal Business Activities:	Executive search
(3)	Date of Incorporation:	June 9, 1998
(4)	Head Office Address:	33 Cornhill, London EC3V 3ND, UK
(5)	Representative:	Guy Philip Vinall Roberts
(6)	Paid-in Capital:	GBP1,000
(7)	Number of Issued Shares	1,000 shares
(8)	Balance Date:	March 31
(9)	Number of Employees:	12
(10)	Shareholders (Shareholding)	Pasona Group Inc. 100.00%

## 3. Profiles of purchasers

(1)	Company Name:	Karaboudjan Limited
(2)	Date of Incorporation:	March 25, 2008
(3)	Head Office Address:	32 Langthorne Street, London SW6 6JY, UK
(4)	Representative:	Guy Philip Vinall Roberts
(5)	Paid-in Capital:	GBP 1,000

## 4. Number of shares to be sold; Sales price; Status of shares held before and after sale

	1. Pelham Search Pacific Limited	2. Pelham International Limited
(1) Number of Shares Held before Sale: (Shareholding)	1,520,000 shares (100.00%)	1,000 shares (100.00%)
(2) Number of Shares for Sale:	1,520,000 shares	1,000 shares
(3) Number of Shares to be Held after Sale: (Shareholding)	0 shares (0.00%)	0 shares (0.00%)

## 5. Schedule

Resolution at a Pasona Group Board of Director's meeting:	March 26, 2008
Execution of the share sale agreement:	March 26, 2008
Sale of shares:	March 26, 2008

## 6. Outlook

While the status and business results of Pelham Search Pacific and Pelham International will be included in Pasona Group's consolidated financial accounts for the fiscal year ending May 31, 2008, the impact is considered immaterial.