



September 18, 2008

For Immediate Release

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Notice Concerning the Merger of Consolidated Subsidiaries

Pasona Group Inc. (hereafter referred to as "Pasona Group" or "the Company") today announced details of the decision to merge consolidated subsidiaries, Pasona Inc. (hereafter referred to as "Pasona") and Financial Sun Inc. (hereafter referred to as "Financial Sun"), following ratification at meetings of each company's board of directors. The merger shall take effect on December 1, 2008. Brief details are provided as follows.

1. Objectives of the Merger

Against the backdrop of increased financial product diversification, spurred by financial sector deregulation, and the growing need to attract and retain individual investors, the demand for highly skilled finance sector personnel capable of making an immediate impact and contribution is steadily increasing.

Under these circumstances, the decision has been made to integrate the operations of Financial Sun, a company that is active in the temporary staffing business focusing on the finance sector and particularly the securities industry, and Pasona, a company that boasts a nationwide branch network. In combining the high level finance sector human resource education and training skills of Financial Sun with the aforementioned network of Pasona, the Group is better positioned to pursue and promote its specialist human resource temporary staffing business and services focusing on the finance sector.

Ultimately, this merger and integration will help to establish a robust temporary staffing business platform targeting the finance sector, and as a part of the Group's overall business reorganization also further enhance management efficiency.

2. Summary of the Merger

(1) Merger Schedule

Meeting of the Board of Directors to approve the merger	September 18, 2008
Execution of the merger agreement	September 18, 2008
Extraordinary meeting of shareholders to approve the merger	October 1, 2008 (planned)
Effective date of the merger	December 1, 2008 (planned)

(2) Method of the Merger

Pasona plans to merge with Financial Sun and remain as the surviving company. As a result, Financial Sun will be dissolved upon the merger.

3. Outline of the Parties Involved in the Merger

(1) Company Name	Pasona Inc. (Merging Company) As of May 31, 2008	Financial Sun Inc. (Merged Company) As of March 31, 2008
(2) Business Activities	Temporary staffing, fee-based placement and recruiting services	Temporary staffing, fee-based placement and recruiting services
(3) Date of Incorporation	September 27, 1989	July 23, 2001
(4) Head Office Address	2-1-1 Otemachi, Chiyoda-ku, Tokyo	2-1-1 Otemachi, Chiyoda-ku, Tokyo
(5) Representative	Yasuyuki Nambu Representative Director	Kouji Shiojima President
(6) Paid-in Capital	¥3,000 million	¥150 million
(7) Shares Issued and Outstanding	434,403 shares	3,000 shares
(8) Fiscal Year-End	May 31	March 31
(9) Number of Employees (including contract employees)	1,952	21
(10) Major Shareholders and Percentage Shareholding	Pasona Group Inc. (100%)	Pasona Group Inc. (100%)
(11) Relationship with Pasona Group Inc.	Consolidated subsidiary	Consolidated subsidiary

4. Outlook

There is no impact on the consolidated business results of Pasona Group because the parties involved in the merger are wholly owned subsidiary companies.