

Hakuhodo, SPA Advertising of Thailand to commence operation of Spa-Hakuhodo Advertising Co., Ltd.

Tokyo—March 4, 2009—Hakuhodo is to integrate the operations of Thai Hakuhodo Co., Ltd., located in Bangkok, Thailand, and Spa Advertising Co., Ltd., one of the largest local independent ad agencies in Thailand into Spa-Hakuhodo Co., Ltd. The new entity is expected to commence operations on April 1, 2009.

Established in 1973, Thai Hakuhodo has predominantly handled advertising for Japanese clients in Thailand. Spa was established in 1977, and is one of the largest independent local agencies in Thailand, handling mainly Thai clients.

The integration of Japanese and Thai human resources and advertising planning knowledge and skills into Spa-Hakuhodo will make it a uniquely endowed agency in the Thai market.

The concomitant expansion of operational scale and sharing of know-how in the increasingly important Thai and greater Asian market will moreover enable Spa-Hakuhodo to offer clients a higher quality of services than ever before.

Overview of Spa-Hakuhodo Advertising Co., Ltd.

Location:	Bangkok, Thailand				
Start of operations:	April 1, 2009 (tentative)				
Capital:	53,404,500 baht (approx. 140 million yen) (Calculated at 1 baht = 2.76 yen; rate as of March 3, 2009)				
Shareholding composition:	<table> <tr> <td>Future Marketing Communications Group</td> <td>74.9%</td> </tr> <tr> <td>Hakuhodo Asia Pacific Co., Ltd.</td> <td>25.1%</td> </tr> </table>	Future Marketing Communications Group	74.9%	Hakuhodo Asia Pacific Co., Ltd.	25.1%
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Hakuhodo Asia Pacific Co., Ltd.	25.1%				
Employees:	Around 120				
Representative:	Kitti Chambundabongse (currently Chairman of Spa Advertising)				
Directors	Yet to be determined (as of March 3, 2009)				

About Future Marketing Communications Group (FMCG)

A holding company with advertising and marketing service operating companies located in Thailand. Owned by the Osathanugrah family, long-term business partners of Thai Hakuhodo, FMCG has had close ties and undertaken a variety of business with Hakuhodo.

In addition to Spa Advertising, a fully owned subsidiary (as of March 3, 2009), FMCG has around 10 operating companies, ranging from ad production and PR companies, to a cable TV operator. FMCG is also a 33% shareholder in top Thai media agency Media Intelligence, in which two Hakuhodo affiliates (Thai Hakuhodo and Hakuhodo (Bangkok)) also have shareholdings.

About Hakuhodo Asia Pacific

A fully owned subsidiary of Hakuhodo, Hakuhodo Asia Pacific was established on February 1, 2008 in Bangkok, Thailand as a regional headquarters. Through its ownership of Hakuhodo Asia Pacific, Hakuhodo indirectly owns 25.1% in Spa-Hakuhodo.

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