

**March 31, 2009**  
**Gulliver International Co., Ltd.**

## **Gulliver announces Resignation of Board Member**

March 31, 2009 Tokyo, Japan - Gulliver International Co., Ltd. (“Gulliver”) hereby announces that its board of directors today accepted the resignation of a director, as follows.

Resignation (March 31, 2009)

Name	Role	Reason
Ikuo Murata	Senior Managing Director	Personal Reasons

(Mr. Ikuo Murata is scheduled to be appointed Advisor on April 1, 2009)

**\*\*\* \*\* ENDS\*\*\* \*\***