

June 16, 2010
Gulliver International Co., Ltd.

Gulliver announces transfer of shares of G-ONE Credit Services Co., Ltd.

TOKYO, June 16, 2010 — On March 15, 2010, Gulliver International announced a basic agreement concerning the transfer of all outstanding shares of G-One Credit Services Co., Ltd., a credit subsidiary of wholly owned financial subsidiary G-One Financial Services Co., Ltd., to SBI Holdings, Inc. Negotiations have been completed and today a contract with SBI Holdings for the transfer of shares has been concluded.

1. Reason for share transfer

As a result of the share transfer, Gulliver International anticipates improvements to operating cash flow from a reduction in the balance of financial claims and improvements to its financial condition through the reduction of its lending balance. Gulliver aims to further improve revenues by focusing its management resources in the used automobile business.

2. Transfer amount

¥255 million

3. Schedule

Share transfer contract agreement date: June 16, 2010

Share transfer date: July 1, 2010 (Planned)

4. Outline of G-One Credit Service

Company name: G-ONE Credit Services Co., Ltd.
Business: Auto loan business, consumer credit business, insurance agency, planning and sale of financial products and services
Established: July 2007
Head office: Toranomom 1-2-8, Minato-ku, Tokyo
Representative: Representative Director and CEO, Yoichi Shibata
Major shareholder: G-One Financial Services Co., Ltd. (100%)
Capital: ¥490 million
Total assets: ¥13,870 million (As of February 28, 2010)
Affiliations: Japan Consumer Credit Association (Regular member)
Credit Information Center Corporation (Member)
Japan Credit Information Reference Center (Member)
Japan Direct Selling Association (Member)

5. Effect on financial results

The effect of the share transfer contract on Gulliver International's consolidated results for the current fiscal year will be minor.