

31 March 2010

IB Daiwa Corporation
 Seiki Takahashi
 President and Representative Director
 JASDAQ Code No.: 3587
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 Chief Financial Officer
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Results of Extraordinary General Meeting of Shareholders

This is to announce that, 5 new directors have been elected at the extraordinary general meeting of shareholders of IB Daiwa Corporation (the “Company”) held today, and have assumed the office effective today. The new composition of the Board of Directors of the Company is as follows:

1. New composition of the Board of Directors

Effective today, 5 new directors have come on board, and 2 existing directors have resigned. The new Board of Directors of the Company is comprised of total of 7 directors as shown in the table below.

Board of Directors as at 31 March 2010

Name	Title at the Company as at 31 March	Date of initial director appointment
Seiki Takahashi	Representative Director and President	2 September 2005
Toshiyuki Yoshida	Director	24 June 2008
Yutaka Ohtaka	Director	31 March 2010
Kazuei Yoshioka	Director	31 March 2010
Yoshiharu Saitou	Director	31 March 2010
Motomi Watanabe	Director	31 March 2010
Yasunori Akamatsu	Director	31 March 2010

Directors resigned on 31 March 2010

Name	Title at the Company as at 31 March	Date of initial director appointment
Keiko Toyoshima	Chief Executive Officer *	24 June 2009
Johnny Kok Chung Chan	—	24 June 2005

* Ms. Keiko Toyoshima will stay on as an executive officer till the conclusion of the 65th annual general meeting of shareholders to be held in June 2010, and is scheduled to resign effective 30 June 2010.

2. Future prospects

There is no material direct impact to the Company’s financials for the current fiscal year ending March 2010.

The new Board of Directors of the Company will continue to strive to achieve positive operating cash flows.

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