

5 April 2010

IB Daiwa Corporation
Seiki Takahashi
President and Representative Director
JASDAQ Code No.: 3587
Contact: Keiko Toyoshima
Chief Financial Officer
Tel: 03-5312-6510 (General)
<http://www.ibdaiwa.co.jp/>

Announcement on Appointment of A Representative Director

This is to announce that, effective today, the Board of Directors of IB Daiwa Corporation (the “Company”) has appointed Mr. Yoshiharu Saitou as Representative Director and Vice President, of which details are described as follows:

Overview of the appointment of the new representative director

(1) Name, birthday and biography of the new representative director

Yoshiharu Saitou	April 1983	Director, K.K. Mainichi Sports Kikaku
(Birthday: 5 Mar. '56)	January 1994	Managing Director, Growth Corporation
	Year 2004	Senior Managing Director, Growth Corporation
	Year 2006	Inspector, Izakaya Koushien (a non-profit organisation)
	31 March 2010	Director, IB Daiwa Corporation
	2 April 2010	Director and Vice President, IB Daiwa Corporation
	5 April 2010	Representative Director and Vice President, IB Daiwa Corporation (current)

(2) Date of appointment: 5 April 2010

(3) Reasons and background for the appointment

The Company’s consolidated operating cashflow has been continually negative since its 63rd fiscal year ended March 2008, which is one of the biggest reasons why the Company has to include a note about issues concerning going concern assumption in its financial statements. The IB Daiwa Group’s current biggest objective is to improve the operating cashflow.

At the extraordinary genereal meeting of shareholders held on 31 March 2010, 5 new directors, including Mr. Saitou, have been newly appointed, since when total of 7 directors consist of the Board of Directors of the Company. The new Board of Directors intends to aggressively promote resources and energy business, environmental related business and food business in a way that the Company can achieve positive operating cashflow. By newly appointing Mr. Yoshiharu Saitou as Representative Director and Vice President, the Company seeks to expand the food business, of which economic contribution to the Company has only been minimal in the recent years, and to turn it to a profitable business. The Company also plans that Mr. Saitou will closely work with a few directors who have strong expertise in resources and energy business, including Mr. Seiki Takahashi, the Company’s Representative Director and President, so that Mr. Saitou can grow the food business from the point it is currently at, i.e., a simple wholesale business, to the level in which the Company contributes to efficient distribution of food resources and exploits its benefit.

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