

Report on Exercise of No.5 Warrants

As at 16 Apr 2010

Date of Exercise	Exercise Price	Name of Holder Exercised	# Exercised	Total Amount Paid	# of Shares Issued
17 February	@¥4.4 /share	Cleveden Management KK	100	¥44,000,000	10,000,000
	@¥4.4 /share	KK Wizard Investment	100	¥44,000,000	10,000,000
25 February	@¥4.4 /share	KK Wizard Investment	28	¥12,320,000	2,800,000
1 March	@¥4.4 /share	Cleveden Management KK	50	¥22,000,000	5,000,000
2 March	@¥4.4 /share	Cleveden Management KK	50	¥22,000,000	5,000,000
6 April	@¥4.4 /share	Seiki Takahashi	10	¥4,400,000	1,000,000
13 April	@¥4.4 /share	Cleveden Management KK	100	¥44,000,000	10,000,000
Total	—	—	438	¥192,720,000	43,800,000
(Breakdown)		Cleveden Management KK	300	¥132,000,000	30,000,000
		KK Wizard Investment	128	¥56,320,000	12,800,000
		Seiki Takahashi	10	¥4,400,000	1,000,000

# of Warrants Issued	@¥4.4 /share		2,676	¥1,177,440,000	267,600,000
# of Warrants Exercised	@¥4.4 /share		438	¥192,720,000	43,800,000
% Exercised/Issued			16.4%		
# of Warrants Outstanding	@¥4.4 /share		2,238	¥984,720,000	223,800,000

Exercise Period: From 25 December 2009 to 24 December 2010

Information on IB Daiwa Stock

As at 16 Apr 2010

# of Authorised Shares					1,200,000,000
# of Issued Shares					
# of Dilutive Shares in Issue					228,850,000
Employee Stock Optior	@¥220.0 /share				3,050,000
No.3 Warrants	@¥4.4 /share				2,000,000
No.5 Warrants	@¥5.3 /share				223,800,000
#of Authorised Shares Remained					971,150,000