



December 24, 2009
Okuwa Co., Ltd
Cedyna Financial Corporation

**Cedyna forms alliance with Okuwa, with stores in 7 prefectures
around Southern Kinki**

New credit card to be launched in April 2010

Polls for card design open December 26

We are pleased to inform you that Okuwa Co., Ltd. (President & Representative Director: Takuya Fukunishi; hereunder “Okuwa”) and Cedyna Financial Corporation (President and Representative Director: Hiromichi Funahashi; hereunder “Cedyna”) have formed a business alliance to launch a new credit card, the “O Card Plus”. The card will be launched in April of next year, and is a one-stop points-based cashback credit card where you earn O Card points on your shopping at Okuwa (Okuwa’s own shopping points system that can give you cashback).

In advance of this, from December 26, 2009, we will be holding polls to choose the most popular of eight card designs.

Card design popularity poll to commemorate launch

Cedyna and Okuwa hold a corporate philosophy of putting the customer first, and in order to reflect customer opinion with the launch of the new card, we will run a poll showing eight proposed card designs, and finalize the card design based on the results. From all the participants voting for the design which gains the most support, 35 lucky winners will receive vouchers for two to stay at either the Hotel Keihan Universal City or the Wakayama Marina City Royal Pines Hotel.

About the alliance

Since opening Wakayama Prefecture’s first self-service supermarket in Shingu City, Wakayama in 1959, Okuwa has developed as a powerful regional-chain organization with 146 stores in seven prefectures, under the philosophy of “contributing to local society through commerce”.

Okuwa launched conventional credit cards in 2003, and up to the present had enjoyed the custom of around 200,000 cardholders; however, card usage stopped at the end of November 2009 as a result of expiring contracts. Therefore, to uphold its ethos of putting the customer first,

Okuwa has been looking into creating a new credit card that will bring “wonder and sensation” to its stores, offering the convenience demanded by the times and the pleasures of shopping, to be a unique regional organization that can play a role in local society.

On the other side, as a credit card company with its roots in retail, Cedyna has developed its Marketing Solutions Partner (MSP) Model based on its unique capabilities to build up a steady clientele and expand its customer base through database marketing; it aims to develop its business by creating a ‘win-win-win’ relationship for cardholder, business partner and Cedyna alike.

As a result of the two companies’ congruent direction and ideas, we have come to form this alliance and launch this co-branded card.

Through the launch of the new card, Okuwa and Cedyna aim to offer the customer further improvements to customer service and convenience.

Notes

1. New card design popularity poll

- Overview A poll is to be held for the card design, to commemorate the launch of the new card next spring.
- Planning Voting from eight proposed card designs (Visa and JCB designs), with design to be finalized based on the result.
- Details Polls open to all.
Polls will be publicized through Okuwa inserts, in store posters and on the Okuwa website. Voting is by post.
- Timescale Polls open: December 26, 2009 to January 15, 2010.
Results announced: March 1, 2010 (prizes dispatched).
- Prizes Tickets for two for an overnight stay for the hotels below will be received by a total of 35 couples (70 people) chosen from those voting for the most popular design.
Hotel Keihan Universal City 5 couples (10 people)
Wakayama Marina City Royal Pines Hotel 30 couples (60 people)

- Proposed designs



The popularity poll will comprise the 8 proposed Visa and JCB designs.

2. Overview of new card

- Launch April 2010 (scheduled).
- Brands Visa, MasterCard, JCB.
- Special features Earn O Card Points (shopping points at Okuwa) when paying by card and save even more money (cash points and credit points).
- Overview Card design is to be decided in February 2010
Details will be announced in late February 2010

ENDS

For reference**Overview of Okuwa Co., Ltd.**

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| 1. Representative | Takuya Fukunishi, President and Representative Director, COO |
| 2. Address | 185-3 Nakajima, Wakayama City |
| 3. Established | February 1969 |
| 4. Paid-in capital | ¥14,117 million |
| 5. Number of stores | 146 stores (as at November 2009) |
| 6. Business activities | Chain store management by systems |
| 7. Website | http://www.okuwa.net/ |

Overview of Cedyna Financial Corp.

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| 1. Representative | Hiromichi Funahashi, President and Representative Director |
| 2. Head office address | 23-20 Marunouchi 3-chome, Naka-ku, Nagoya City |
| 3. Tokyo head office | 16-4 Konan 2-chome, Minato-ku, Tokyo |
| 4. Established | September 1950 |
| 5. Business activities | Credit card, consumer credit, solutions and other businesses |
| 6. Website | http://www.cedyna.co.jp |