

Feb. 13, 2009

Best Bridal, Inc.

President and CEO Masayuki Tsukada

TSE Mothers Code: 2418

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Notice on valuation loss in subsidiary company shares

The Board of Directors today decided to post valuation losses in shares held of a subsidiary company, as detailed below.

1. Description of valuation losses

The total assets of consolidated subsidiary Best Bridal Hawaii, Inc. (located in Hawai'i, America) have shrunk considerably from the original acquisition price of 1,140 million yen, due to a prolongation of the reduced Hawai'i wedding market scale due to the reduction in travelers, and in particular the drop-off in travel to Hawai'i caused by the surge in oil prices last year. As a result, the Board has decided to post a special loss of 700 million yen in valuation of shares.

2. Outline of subsidiary

- a) Name: Best Bridal Hawaii, Inc.
- b) Established: Feb., 1999
- c) Head office: 999 Bishop Street, 26th Floor, Honolulu, Hawai'i 96813 USA
- d) President: Masayuki Tsukada
- e) Capital: US\$6,011,000.00
- f) Stockholder: Best Bridal, Inc. holds 100%

3. Effect on corporate performance

The valuation losses in the above subsidiary were posted as special losses for Best Bridal, Inc (unconsolidated) in

the financials for the term ended Dec. 31, 2008, and the effects on corporate performance are included in the unconsolidated performance report for the term ended Dec. 31, 2008, issued today. There will be no effect on consolidated performance.