



July 4, 2011

(Translated from the Japanese original)

Company Name: IT Holdings Corporation  
URL: <http://www.itholdings.co.jp/e>  
Representative: Susumu Okamoto, President  
Stock Listing: First Section of the Tokyo Stock Exchange  
Stock Code: 3626  
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Phone: +81-3-6738-7557 (in Japan, 03-6738-7557)

### **Implementation of Special Career-Change Support Program in Conjunction with Corporate Restructuring at Subsidiary TIS**

It was resolved at a meeting of the Board of Directors of TIS, Inc. (hereafter, "TIS"), an IT Holdings' subsidiary, on July 4, 2011, that TIS would implement a special career-change support program in conjunction with corporate restructuring. The details of this resolution are presented below.

#### **Details**

##### **1. TIS Summary**

(1) Name	TIS Inc.
(2) Head office address	14-5, Kaigan 1-chome, Minato-ku, Tokyo
(3) Representative	Toru Kuwano, President
(4) Primary businesses	Outsourcing services, software development and solution services
(5) Paid-in capital	¥23,110 million

##### **2. Reason for Implementing Special Career-Change Support Program**

The merger with SORUN CORPORATION and UFIT Co., Ltd., in April 2011 provided TIS with the perfect opportunity to pursue corporate structural reforms prioritizing a swift return to profitability and efforts to draw out and maximize the inherent merger effect. Management felt that a sweeping review of the personnel structure and assignment of human resources would be indispensable for TIS to overcome the current uncertainties that characterize the operating environment and would underpin growth and sustained corporate value over the medium term. Toward this end, management opted for a special career-change support program, which is in effect a early retirement plan.

### 3. Outline of the Special Career-Change Support Program

(1) Target number	About 400 (Number of employees at July 1, 2011 was 7,926)
(2) Eligibility	Full-time employees at least 40 years old as of September 30, 2011
(3) Application period	July 25, 2011 through August 22, 2011
(4) Date of retirement	September 30, 2011
(5) Other	Personnel retiring under this program will receive a retirement allowance as well as special severance pay. In addition, TIS will engage a rehiring support company to offer support for those individuals requiring help in finding new employment.

### 4. Outlook

On one hand, implementation of this retirement program will generate extraordinary expenses, largely comprising the outflow of funds related to special severance pay and rehiring support, but on the other hand, it should reduce personnel costs. Nevertheless, the impact on consolidated results cannot be estimated at the current time since the number of volunteers for early retirement under this program is not yet known. An announcement will be made as soon as the impact of this program is clear.

Reference: IT Holdings' Consolidated Financial Forecast for the Year Ending March 31, 2012 (announced on May 11, 2011), and Consolidated Financial Results for the Year Ended March 31, 2011

(Millions of Yen)

	Net Sales	Operating Income	Recurring Profit	Net Income
Fiscal 2012 Forecast (Year ending March 31, 2012)	308,000	11,000	10,500	3,500
Fiscal 2011 Results (Year ended March 31, 2011)	323,173	12,818	12,625	5,985

END