



Osaka Securities Exchange (Hercules Market)

September 25, 2009

To All Concerned Parties

Company Name: en-japan inc.
(Stock Code: 4849)
Representative: President Takatsugu Suzuki
Contact: Managing Director, Administrative Office
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Notice Concerning Launch of New Business and Accompanying Capital and Business Alliance

At a Board of Directors meeting held on September 25, 2009, en-japan inc. ("the Company") resolved to launch a new SaaS-type personnel outsourcing business. In conjunction with the resolution, the Board of Directors also resolved to conclude a Capital and Business Alliance Agreement with Lacras Corporation (Head Office: Bunkyo-ku, Tokyo; Yoshiro Kitahara, President; "Lacras"). Details are provided below.

Details

1. Purpose of the new business and the capital and business alliance

Since being established, en-japan has provided services related to firm hiring, education and evaluation, centered on job information services that utilize the Internet. The Company has supported not only hiring, but also active participation and development of long-term ties after they have joined client firms.

To support improved efficiency in personnel activities at client firms and the conversion of personnel into a strategic division, the Company will begin a SaaS-type personnel outsourcing business. The Company has decided to form a capital and business alliance with Lacras, which provides personnel systems and personnel outsourcing services, when starting this business.

The Company will seek to establish a steady revenue and earnings platform based on the industry's first service combining en-japan's proprietary strategic personnel support systems with the personnel systems and personnel outsourcing services provided by Lacras.

2. Business summary

(1) Service contents

Thoroughly increase the efficiency of fixed, cumbersome personnel activities that pertain to attendance management, salary calculations and the collection and recording of employee information through the combination of highly functional systems and outsourcing, and provide an environment to shift personnel department resources to strategic activities such as hiring, training, assignment and system planning.

The Company plans to expand the scope of services in the future to include services such as consultation for the introduction of the evaluation system managed by the Company's Education/Evaluation Business Department.

(2) Target clients

Firms with 300 – 1,000 employees

3. Summary of the investment

- (1) Number of shares owned before acquisition: 0 shares
- (2) Number of shares to be acquired: 3,500 shares
- (3) Number of shares owned after acquisition: 3,500 shares (Ownership ratio 15.2%)
- (4) Share acquisition procedure: New share issue underwriting by third-party allocation and transfer of shares from Lacras Corporation shareholders
Total outstanding shares after third-party allocation of new shares: 22,952 shares
- (5) Acquisition date: October 15, 2009 (provisional)
- (6) Acquisition price: 210,000,000 yen

4. Business alliance

The Company plans to have Lacras offer services such as the personnel systems and personnel outsourcing the Company will provide to clients through en-japan's SaaS-type personnel outsourcing business.

5. Summary of the capital and business alliance counterparty (as of August 31, 2009)

(1) Company name	Lacras Corporation	
(2) Representative	Yoshiro Kitahara, President	
(3) Head office	Bunkyo-ku, Tokyo	
(4) Foundation	May 20, 2005	
(5) Business description	Personnel systems and personnel outsourcing services	
(6) Capital	381,490,000 yen	
(7) Shares Outstanding	21,385 Shares	
(8) Fiscal Year End	December 31	
(9) Employees	64	
(10) Major Shareholders	Name/Organization Name	Ownership Ratio
	Yoshiro Kitahara	18.49%
	YASUDA ENTERPRISE DEVELOPMENT CO., LTD	11.22%
	Tokyo Small and Medium Business Investment & Consultation CO., LTD.	10.01%
(11) Relationship with the Company	Equity relationships	Not applicable.
	Personal relationships	Not applicable.
	Business relationships	Not applicable.
	Related party circumstances	Not applicable.

(12) Operating Results for the FY Ended December 2008 and Projections for the FY Ending December 2009

(Unit : thousand yen)

Fiscal Year	FY2008/12	FY2009/12 (projections)
Net Sales	301,658	508,783
Operating Income	▲ 143,428	18,164
Ordinary Income	▲ 139,590	15,669
Net Income	▲ 139,973	15,139

6. Future schedule

September 25, 2009 Corporate resolution

September 25, 2009	Signing of Business Alliance Agreement
October 15, 2009	Payment date (provisional)
January 1, 2010	Start of business (provisional)

7. Future outlook

At the present time the affect of this alliance on the Company's operating results for the current fiscal year is projected to be immaterial. If it judges the alliance will have a crucial affect on operating results in the future, the Company will report promptly to that effect.

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