

To all concerned:

May 23, 2006
GignoSystem Japan, Inc.
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Announcement: Change in the Members of the Board of Directors of the Parent Company

At the Board of Directors meeting of Tokyo FM Broadcasting Co., Ltd., our parent company, which was held today (May 23), a change in its members of the Board was unofficially resolved as stated below. It shall be officially resolved at the annual shareholders meeting of Tokyo FM Broadcasting Co., Ltd. which shall be held on 27th June 2006.

< Candidates for new appointment of an external director >

Mr. Kunio Nakamura (Representative Director of Matsushita Electrical Industrial Co., Ltd.)

- Mr. Nakamura is due to be appointed as the Executive Director and Chairman of Matsushita Electrical Industrial Co. Ltd. at its annual shareholders meeting and the Board of Directors meeting that are scheduled for 28th June 2006.
- Mr. Nakamura satisfies the qualification for an outside director as required by Clause 15 of Article 2 of the Companies Act.

< Director to retire >

Mr. Ichiro Shishido (currently external director of Tokyo FM Broadcasting Co., Ltd., who assumed the post in June 1987)

- Mr. Shishido is to retire from the post at the adjournment of the annual shareholders meeting scheduled for 27th June.