

To: Shareholders

31 October 2007

Keiko Iida, President & CEO  
Naoto Yoshihama, contact officer  
Director & General Manager  
GignoSystem Japan, Inc. (OSE Hercules Code 4300)  
Tel. +81-3-3556-7737

## Notice of Appointment of Representative Director

GignoSystem Japan Inc. hereby gives notice of the resolution adopted at the meeting of the Company's Board of Directors on 31 October 2007 for the appointment of the President and CEO and of the directors detailed below.

### 1. Appointments

New Post	Name	Former Post
Chairman, President and Representative Director	Minoru Ikeda	Representative Director and Chairman
Director and Vice President	Mamoru Nishikawa	Managing Director
Director (special appointment)	Keiko Iida	President and CEO

### 2. Reasons for appointments

On 31 October 2007 the Company disclosed a Notice of Extraordinary Loss and Revised Performance Forecasts (Consolidated and Unconsolidated), and these appointments were made in order both to clarify management responsibility for Company performance in this context and to overhaul the management structure and address the need for improved performance in future.

The Company looks forward to enhancing further its framework of cooperation with the Tokyo FM Group and to our further dynamic development as a comprehensive Internet services firm pioneering the fusion of broadcasting and telecommunications.

Please note that Keiko Iida is to serve a special appointment as Director overseeing the restructuring of Company subsidiary Thirtieth Co., Ltd. and overseas subsidiaries.

3. Names and backgrounds of Chairman, President and Representative Director and of Director and Vice President Please refer to attached annex.

4. Effective date of appointments

1 November 2007

Annex: Names and Backgrounds of President and CEO and of Director and Vice President

New Post	Chairman, President and Representative Director
Name	Minoru Ikeda
Place of Birth	Ishikawa prefecture
Final Education	Graduated Waseda University
Date of Birth	30 March 1955
Career	<p>Apr 1977 Joined Ishikawajima-Harima Heavy Industries Co., Ltd.</p> <p>Nov 1992 Manager, Business Consulting Division, NTT Data Management Research Center</p> <p>Nov 1992 President &amp; CEO, Gentile, K.K.</p> <p>Apr 2000 Joined TOKYO FM Broadcasting Co., Ltd.</p> <p>Apr 2000 Executive Director, FM Mobile Communications.com, K.K.</p> <p>Jul 2001 President &amp; CEO, TFM Interactive, Inc.</p> <p>Apr 2007 Advisor, GignoSystem Japan, Inc.</p> <p>Jun 2007 Representative Director and Chairman, GignoSystem Japan, Inc. (serving)</p> <p>Jun 2007 Representative Director and Chairman, TFM Interactive, Inc. (serving)</p>

New Post	Director and Vice President
Name	Mamoru Nishikawa
Place of Birth	Ishikawa prefecture
Final Education	Graduated Waseda University
Date of Birth	18 February 1950
Career	<p>Apr 1977 Joined TOKYO FM Broadcasting Co., Ltd.</p> <p>Jul 1991 General Manager, TOKYO FM Broadcasting Co., Ltd.</p> <p>Aug 1995 Assistant Manager, General Affairs Bureau, TOKYO FM Broadcasting Co., Ltd.</p> <p>Feb 1997 Systems Development Officer &amp; Assistant Manager, General Affairs Bureau, TOKYO FM Broadcasting Co.,</p>

	Ltd.
Jun 1997	Systems Development Officer & General Affairs Manager, TOKYO FM Broadcasting Co., Ltd.
Jul 1999	General Managing Director, Music Bird, K.K.
Jul 2001	General Managing Executive Director, Music Bird, K.K.
Jul 2002	President & CEO, Music Bird, K.K.
Jun 2005	Managing Director, Music Bird, K.K.
Apr 2007	Advisor, GignoSystem Japan, Inc.
May 2007	Director, United World Music Co., Ltd. (serving)
Jun 2007	Managing Director, GignoSystem, Inc. (serving)
Jun 2007	Director, Thirtieth Co., Ltd. (serving)
Jun 2007	Director, GignoSystem Europe Limited (serving)
Jun 2007	Director, GignoEntertainment, Inc. (serving)