

January 16, 2007

### Opening of a representative office in New Delhi

Okaya & Co., Ltd. adopted a resolution to open a new representative office in New Delhi in its Board of Directors meeting held on January 16, 2007.

The new office will serve as a liaison office for our Group in India, and will conduct activities for the collection of information on the trend of automobile industry and other matters, as well as making preparations for the establishment of a local corporation.

1. Name                      Okaya Co., Ltd., New Delhi Representative Office
2. Location                New Delhi, India
3. Opening date          March, 2007
4. Number of employees   1 resident officer, 3 local staff (at time of opening)
5. Representative        Office manager: Kuniyasu Nishi