

November 29, 2007

[Announcement concerning the merger of two information/electronics business subsidiaries](#)

Okaya & Co., Ltd. adopted a resolution on the merger of two information/electronics business subsidiaries in its Board of Directors meeting held on November 29, 2007. The following is the outline of the merger:

1. Parties to the merger and method of merger

Surviving company: Okaya Electronics Corp. (100% subsidiary of Okaya & Co., Ltd.)  
Merged company: Okaya Tokyo Electric Corp. (100% subsidiary of Okaya & Co., Ltd.)  
Method of merger: The surviving company will take over the merged company on March 1, 2008.

2. Purpose of merger

To enhance the efficiency of business operation by the effective use of management resources

3. Outline of the parties to the merger

Name: Okaya Electronics Corp.  
Address: 8F, Mineta Building, 3-19, Shin-Yokohama 2-chome, Kohoku-ku, Yokohama  
Representative: Mutsumu Nakamura (President)  
Establishment: 1984  
Capital: Yen 50 million

Name: Okaya Tokyo Electric Corp.  
Address: 14 F, Marunouchi Central Bldg., 1-9-1, Marunouchi, Chiyoda-ku, Tokyo  
Representative: Takuo Washio (President)  
Establishment: 1993  
Capital: Yen 10 million

4. Outline of the company surviving after the merger

Name: Okaya Electronics Corp.  
Address: 8F, Shinyokohama Mineta Bldg, 2-3-19, Shin-Yokohama, Kohoku-ku, Yokohama  
Representative: Atsushi Nakamura (President)  
Capital: Yen 60 million  
Business: Sales of semi-conductors and electronic devices  
Annual sales: Yen 27.2 billion (plan for fiscal year ending in February, 2008)

5. Effect on consolidated results

There is no effect on consolidated results of performance.