

February 24, 2011

### Establishment of A Local Corporation in Indonesia

Okaya & Co., Ltd. hereby announces that at a meeting held today, the Company's Board of Directors resolved the establishment of a local trading corporation in Jakarta, the Republic of Indonesia.

The Company has been placing focus on its Indonesia-based processing and construction business for metal roofs since 1997 following its establishment of PT. ARTOKAYA INDONESIA. The recent economic growth of Indonesia compelled the Company to establish a local arm fully capable of demonstrating trading company functions. Through this local corporation, the Company will engage the diverse needs of its business partners.

An overview of the newly-established company follows below.

1. Name: PT. OKAYA INDONESIA (tentative name)
2. Location: Jakarta, the Republic of Indonesia
3. Nature of Business: Trading company (iron and steel, electrical components, machines and tools, chemical products, fishery products, etc.)
4. Capital: Approx. 9,000,000,000 billion IDR (approx. 83,000,000 JPY)  
Investment ratio: Okaya & Co., Ltd. (51%); OKAYA SINGAPORE PTE. LTD. (49%)
5. Date to Be Established: September 2011 (tentative)
6. Personnels: 9 (tentative)
7. Sales Plan: FY ending December 31, 2011: 180,000,000 JPY  
FY ending December 31, 2012: 550,000,000 JPY  
FY ending December 31, 2013: 880,000,000 JPY

#### <Reference>

##### Overview of PT. ARTOKAYA INDONESIA:

Address: Kawasan Industri Jababeka II, Blok QQ No. 11, Cikarang, Bekasi 17530, Jawa-Barat

Nature of Business: Design, manufacture, processing, construction and sales of materials for metal roofs

Capital: 3,988,200,000 IDR

Date of Establishment: March 1997

Representative: Satoshi Nigorikawa

Personnels: 50 (as of December 31, 2010)

Net Sales: 530,000,000 JPY (forecast for the FY ending December 31, 2010)