

March 24, 2009

**Notice Regarding Company Split and Corporate Name Change of a Subsidiary,
and Stock Transfer of the New Subsidiary**

Meitec Corporation

At a meeting held on March 24, 2009, the Board of Directors of Meitec Corporation passed resolutions concerning the incorporation-type company split of its consolidated subsidiary Drake Beam Morin-Japan, Inc. (DBM-J) and the transfer of the stock of the new subsidiary which to be established by the split of DBM-J. Under the company-split plan approved by Meitec's Board of Directors, the majority of the outplacement business managed by DBM-J will be inherited by the newly established company, and the existing subsidiary will change its name to BMOA CORPORATION. The plan also calls for the stock of the newly established company to be transferred to Tempstaff Co., Ltd., for a transfer price of ¥285 million. Meitec signed a stock transfer agreement with Tempstaff today. The execution of the company split and stock transfer is subject to approval by the relevant government regulatory agencies. Details of the company split and stock transfer are as follows.

I. Purpose of the Company Split (Incorporation-Type Split) and Corporate Name Change of the Consolidated Subsidiary and Stock Transfer of the Newly Established Subsidiary

Owing to the recent rapid deterioration in economic conditions, the Group has been overhauling its business strategy from the perspective of the survival and growth of its core temporary engineers staffing business. As part of this revamp, the Company has decided to transfer the outplacement business managed by its consolidated subsidiary DBM-J to Tempstaff Co., Ltd.

1. Purpose of the incorporation-type company split

In executing the transfer of the outplacement business managed by the Company's consolidated subsidiary DBM-J, the Company will exclude an appropriate amount of cash and deposits accumulated by DBM-J from this transaction. To facilitate this, DBM-J will be subject to an incorporation-type split whereby the newly established company (a Meitec subsidiary) will inherit the majority of the operations of DBM-J.

2. Purpose of the change of name

Since the company newly established from the incorporation-type split will be assigned the license from Drake Beam Morin, Inc., of the United States to use the name DBM-J, the Company will change the name of its existing subsidiary, which has until now been called DBM-J.

3. Purpose of the transfer of stock

As part of the overhaul of the Group's business strategy, the Company has decided to transfer the outplacement business managed by its subsidiary DBM-J to Tempstaff Co., Ltd.

II. Outline of the Company Split (Incorporation-Type Split) and Corporate Name Change of Consolidated Subsidiary and Stock Transfer of the Newly Established Subsidiary

1. Outline of the incorporation-type company split

(i) Proposed schedule for the company split

Board of Directors meeting to approve the company-split plan	March 24, 2009 (today)
General Meeting of Shareholders to approve the company-split plan	April 30, 2009 (proposed)
Company split (effective date of split)	May 1, 2009 (proposed)
Registration of split	May 1, 2009 (proposed)

(ii) Method of split

The Split will be a physical split of DBM-J, a subsidiary of the Company, and the newly established company (a wholly owned subsidiary of DBM-J) shall inherit the operations of DBM-J.

(iii) Amount of capital reduction resulted from the split

There is no increase or decrease in the capital of either the Company or its subsidiary as a result of this incorporation-type company split.

(iv) Rights and obligations to be inherited by the newly established company

The rights and obligations to be inherited from DBM-J by the newly established subsidiary of the Company include—unless otherwise provided for in the company-split plan dated March 24, 2009—the assets, liabilities, employment contracts and other items related to the outplacement business as of the effective date of the split.

(The majority of cash accumulated in the past by DBM-J will not be inherited by the newly established company.)

This incorporation-type company split shall adopt the method of concomitant assumption of liabilities for the liabilities to be inherited by the newly established company (a Meitec subsidiary) from the existing subsidiary.

2. Change of name of company to be split

(i) Name of subsidiary to be split

Current name	Drake Beam Morin-Japan, Inc.
Head office location	1-11-1, Osaki, Shinagawa-ku, Tokyo
Name of representative	Hiroshi Yoneda, President & Representative Director

(ii) Name of subsidiary after name change

Name after change	BMOA CORPORATION
New head office location	8-5-26, Akasaka, Minato-ku, Tokyo
Name of representative	Hiroshi Yoneda, President & Representative Director

(iii) Date of change

Date of change	May 1, 2009 (proposed)
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(iv) Outline of the companies subsequent to the split and name change
(As of the proposed split date)

	Split company	Newly established company
Name	BMOA, CORPORATION (former name: Drake Beam Morin-Japan, Inc.)	Drake Beam Morin-Japan, Inc.
Representative	Hiroshi Yoneda, President & Representative Director	Ishii Kazunari, President & Representative Director
Location	8-5-26, Akasaka, Minato-ku, Tokyo	1-11-1, Osaki, Shinagawa-ku, Tokyo
Establishment date	October 1, 1973	May 1, 2009 (proposed)
Principal business	Management of outplacement business	General human resources consulting business focusing on outplacement and career training
Fiscal year-end	March 31	March 31
Number of employees	1	89 (proposed)
Principal location of operations	Tokyo	Tokyo, Osaka, Nagoya
Capital	¥450 million	¥50 million
Net assets	¥3,000 million (estimated)	¥90 million (proposed)
Number of issued and outstanding shares	7,039,000 shares	100 shares
Principal shareholders and shareholdings	Meitec Corporation, 100%	BMOA CORPORATION 100%

(v) Recent business performance of company to be split

	(Millions of yen)	
	FY ended March 31, 2007	FY ended March 31, 2008
Net sales	1,981	1,283
Ordinary income (loss)	-108	-241
Net income (loss)	-738	-309
Total assets	4,345	3,961
Net assets	3,555	3,243

3. Outline of transfer of stock of newly established company

- (i) Outline of transferee
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|-----------------------------|--|
| Name | Tempsaff Co., Ltd. |
| Representative | Yoshiko Shinohara, President & Representative Director |
| Location of head office | 2-1-1, Yoyogi, Shibuya-ku, Tokyo |
| Principal businesses | Temporary staff services, placement services, childcare services |
| Relationship to the Company | Capital relationship: none
Personnel relationship: none
Trading relationship: none |
- (ii) Number of shares to be transferred and shareholdings prior and subsequent to the transfer
- a. Number of shares held by the Company's subsidiary prior to transfer
 - 100 shares
 - (ratio of shares held by the Company's subsidiary: 100%; number of voting right units: 100)
 - b. Number of shares to be transferred
 - 100 shares
 - c. Number of shares held by the Company's subsidiary subsequent to transfer
 - 0 shares
 - (ratio of shares held by the Company's subsidiary: 0%; number of voting right units: 0)

(iii)	Stock transfer schedule	
	Board of Directors meeting to approve stock transfer	March 24, 2009 (today)
	Stock transfer date	May 1, 2009 (proposed)
(iv)	Transfer price	
	Transfer price	¥285 million

III. Forecasted Impact on the Company's Operating Performance by the Company Split and Stock Transfer of Subsidiary

The impact on the Company's consolidated operating performance for the fiscal year ending March 31, 2009, from the company split and stock transfer of subsidiary is forecasted to be immaterial. Regarding the impact of this transaction on the Company's consolidated operating performance for the fiscal year ending March 31, 2010, Meitec Corporation will release relevant information as it becomes available.

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