



July 24, 2007

To whom it may concern,

Company: The Goodwill Group, Inc.
Representative: Masahiro Origuchi
Representative Director, Chairman and CEO
(Code No. 4723 TSE 1st Section)
Contact: Akira Kanezaki
Managing Director and CFO
(TEL: 03-3405-9262)

Large-Volume Exercise of Warrants

This is to inform of the exercise of a large volume of The Goodwill Group's No. 1 warrants, which were issued on July 10, 2007. The details will be found below.

Details

1. Issue The Goodwill Group, Inc. No. 1 Warrant
2. Warrants exercised 31,000 warrants
3. Shares conveyed 31,000 shares
(Of which, newly issued: 31,000 shares)
(Of which, conveyed from treasury: 0 shares)
4. Date of exercise, strike price and total proceeds

Date of exercise	Strike price	Total proceeds
July 23	1,603 yen	19,236,000 yen
July 24	1,209 yen	22,971,000 yen
5. Total proceeds from exercise 42,207,000 yen
6. Total number of warrants exercised 31,000 warrants (31,000 shares)
7. Total number of warrants outstanding 235,500 warrants (235,500 shares)
8. Exercise period of warrants From July 11, 2007 to October 11, 2007

End of document