



August 16, 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: Kazuo Osako
Executive Officer and General Manager,
Public Relations & Investor Relations
Department
(TEL: 03-3405-9262)

Changes in Directors

This is to inform you that we have invited 3 new outside directors to serve on the board and have nominated new CFO in conjunction with the departure of 2 directors, including current CFO.

The company will seek formal approval of these changes at the Ordinary General Meeting of Shareholders scheduled for September 28, 2007.

Details

1. Three new candidates for outside director

1 Mr. Shinichi Horii

Date of birth December 16, 1936

Academic history

1961	March	Graduated, School of Commerce, Waseda University
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Work history (highlights since graduation)

1961	July	Joined Daiwa Securities Co., Ltd.
1986	December	General Manager for Sales, Head Office
1989	June	Managing Director; General Manager, Bonds Department; General Manager, Investment Trusts Department
1990	June	Executive Director; General Manager, Equities Department; General Manager, Warrant Bonds Department
1992	June	Vice President and Representative Director
1994	June	President and CEO, NIF Ventures Co., Ltd. (now "NIF SMBC Ventures Co., Ltd.")
2002	November	Chairman, Japan Venture Capital Association
2004	July	Chairman, Entrepreneurial Forum Executive Committee, New Industries and New Businesses Committee, Nippon Keidanren (current position) Representative, Office HORII (current position)

2 Mr. Ryutaro Katayama

Date of birth April 5, 1957

Academic history

1980	March	Graduated, Faculty of Economics, Keio University
1982	March	Completed Masters Course, Graduate School of Economics, Keio University (major in economics and social sciences)
1988	June	MBA, Business School, Harvard University

Work history (highlights since graduation)

1994	June	President and CEO, Maruman Golf Co., Ltd.
1995	November	President and CEO, Maruman & Co., Ltd.
2003	July	Managing Director, Industrial Revitalization Corporation of Japan
2004	May	Outside Director, Kanebo Cosmetics, Inc.
2004	June	Outside Director, Kanebo, Inc.
2004	June	Part-Time Auditor, Fuji Yogyo Co., Ltd.
2006	October	Chairman, President and CEO, Giuliani Compliance Japan Inc. (current position)

3 Mr. Yukio Akamatsu

Date of birth September 25, 1946

Academic history

1971	March	Graduated, First School of Law, Waseda University
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Work history (highlights since graduation)

1974	April	Appointed public prosecutor, assigned to Tokyo District Public Prosecutor's Office
1975	March	Public Prosecutor, Nagasaki District Public Prosecutor's Office
1978	March	Public Prosecutor, Yokohama District Public Prosecutor's Office
1980	March	Public Prosecutor, Niigata District Public Prosecutor's Office
1983	March	Public Prosecutor, Tokyo District Public Prosecutor's Office
1987	March	Third Chair Public Prosecutor, Fukushima District Public Prosecutor's Office
1989	April	Registered as Attorney-at-Law (First Tokyo Bar Association)
2004	April	Visiting Professor, School of Law, Toin University of Yokohama Advisor, Compliance Research Center, Toin University of Yokohama
2007	April	Member, Bidding and Contract Compliance Committee, Ministry of Justice

* Major business law cases after registration as attorney-at-law:

Risk management and compliance cases

(Ryowa Life, Schindler Elevator, Fujiya, Ministry of Land, Infrastructure and Transport etc.)

2. Two departing directors

1 Departing directors

Current position	Name
Managing Director and CFO	Akira Kanazaki
Outside Director	Kazuo Tsubota

2 Date of departure: Conclusion of the Ordinary General Meeting of Shareholders scheduled for September 28, 2007

3 Reason for departure: Expiration of term

(Reference)

1 Nominee for new Chief Financial Officer (CFO)

Current position	Name	New position
Senior Executive Officer General Manager, CEO Office	Takeo Isaji	Senior Executive Officer, CFO and General Manager, CEO Office

2 Scheduled date of appointment: Conclusion of the Ordinary General Meeting of Shareholders scheduled for September 28, 2007

3 Reason for appointment: Mr. Akira Kanazaki's (Managing Director and CFO) term of office will expire at the conclusion of the Ordinary General Meeting of Shareholders scheduled for September 28, 2007, and he will be leaving the company.

Takeo Isaji

Date of birth August 20, 1964

Academic history

1988	March	Graduated, School of Economics, The University of Tokyo
1998	June	MBA, Kellogg School of Management, Northwestern University

Work history (highlights since graduation)

1988	April	Joined The Fuji Bank, Ltd.
1999	March	Joined Booz Allen Hamilton Inc.
2004	April	Joined The Goodwill Group, Inc.; appointed Executive Officer and General Manager of the CEO Office
2007	June	Senior Executive Officer and General Manager, CEO Office

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