



August 20, 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
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Large-Volume Exercise of Warrants and Completion of Warrant Exercise

There has been a large-volume exercise of the company's No. 1 Warrants issued on July 10, 2007, as described below. As a result of this exercise, exercise of the warrants was completed on August 20, 2007, as also described below.

Details

I Description of most recent large-volume exercise

1. Issue	The Goodwill Group, Inc. No. 1 Warrant		
2. Total number of warrants exercised	100,000 warrants		
3. Shares conveyed	100,000 shares (Of which, newly issued 100,000 shares) (Of which, transferred treasury shares 0 shares)		
4. Date of exercise, strike price and total proceeds	Date of exercise	Strike price	Total proceeds
	August 20	235 yen	23.5 million yen
5. Total number of warrants outstanding	0 warrants	(0 shares)	

II Completion of warrant exercise

1. Date of exercise, strike price and total proceeds	Date of exercise	Strike price	Total proceeds
	July 11	12,785 yen	134,242,500 yen
	July 12	10,623 yen	95,607,000 yen
	July 13	8,628 yen	90,594,000 yen
	July 17	7,322 yen	98,847,000 yen
	July 18	5,303 yen	84,848,000 yen
	July 19	2,577 yen	72,156,000 yen
	July 20	1,318 yen	60,628,000 yen

July 23	1,603 yen	19,236,000 yen
July 24	1,209 yen	22,971,000 yen
July 25	753 yen	12,801,000 yen
July 26	910 yen	16,835,000 yen
July 30	2,254 yen	22,540,000 yen
August 14	3,807 yen	34,263,000 yen
August 20	235 yen	23,500,000 yen

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|----------------------------------------------------------------------------|---------------------------------------|
| 2. Total proceeds from exercise | 1,097,435,500 yen |
| 3. Exercise rate | 100 % |
| 4. Number of issued and outstanding shares as a result of warrant exercise | Shares |
| 5. Exercise period of warrants | From July 11, 2007 to August 20, 2007 |

For your reference, the total number of issued and outstanding shares and total capital after completion of the warrant exercise are noted below.
(As at August 20, 2007)

Issued and outstanding shares	2,522,118.27 Shares
Capital	32,267,710,263 yen

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