

JASDAQ code: 2767
June 11, 2007

To our shareholders:

3-6 Maruyama-cho, Shibuya-ku, Tokyo

Fields Corporation

Representative director and President:
Hidetoshi Yamamoto

**NOTICE OF THE 19TH ANNUAL GENERAL MEETING
OF SHAREHOLDERS (proposed)**

Notice is hereby given that the 19th Annual General Meeting of the Shareholders of the Company will be held as specified below. You are cordially invited to attend the Meeting.

If you are unable to attend the Meeting, you may exercise your voting rights by either of the following methods. In this case, please review the reference documents as mentioned below, and then exercise your voting rights no later than **6 p.m. on Tuesday, June 26, 2007**.

(i) Exercise of voting rights by mail;

Please indicate your approval or disapproval for the items on the agenda on the enclosed Exercise of Voting Rights Form and send it to the Company within the deadline set for the above.

(ii) Exercise of voting rights through internet;

Please access the Exercise of Voting Rights Website located at (<http://www.web54.net>) designated by the Company and enter your approval or disapproval according to instructions shown on the display by using the "Code for Exercise of Voting Rights" and "Password" described on the enclosed Exercise of Voting Rights Form.

Upon your exercise of the voting rights through internet, please see "Information with respect to Exercise of Voting Rights through Internet" on Page 53.

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1. **Date and time:** Wednesday, June 27, 2007 at 10 a.m.

2. **Venue:** Ballroom, B2F, Cerulean Tower Tokyu Hotel
26-1 Sakuragaoka-cho, Shibuya-ku, Tokyo
(Please see the access map for the place of the Meeting below.)

3. **Objectives of Meeting:**

- Matters to be reported:**
1. Report on the Business Report and the Consolidated Financial Documents for the 19th fiscal period (commencing on April 1, 2006 and ending on March 31, 2007), and on the audit findings for the Consolidated Financial Documents for the 19th fiscal period from the accounting auditor and the Board of Statutory Auditors
 2. Report on the Financial Documents for the 19th fiscal period (commencing on April 1, 2006 and ending on March 31, 2007)

Matters to be resolved:

- Proposal 1:** Disposition of Surplus
Proposal 2: Partial amendments to the Articles of Incorporation
Proposal 3: Election of eight (8) directors
Proposal 4: Payment of bonus to officers
Proposal 5: Amendment of remuneration for directors

4. **Other matters in relation to holding of general meeting of shareholders, etc.:**

- (1) Handling of duplicated voting in writing and through the internet
If you exercise your voting rights, both in writing and through the internet, the latest vote shall prevail. If both voting rights are received at the same day, the internet vote shall prevail.
- (2) Handling of more than one vote through the internet
If you exercise your voting rights more than once through the internet, the latest vote shall prevail.
- (3) Voting by proxy
If you appoint a proxy to attend the Meeting on your behalf, the proxy must be another shareholder of the Company entitled to vote. In this case, please submit the proxy form along with the enclosed Exercise of Voting Rights Form to the receptionist at the place of the Meeting.

End

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\* When you attend the Meeting in person, please submit the enclosed Exercise of Voting Rights to the receptionist at the place of the Meeting.

\* In the event of any changes in the Reference Materials for the Meeting, Business Report, Financial Documents and Consolidated Financial Documents, such matters will be posted on the Company's website located at (<http://www.fields.biz>).

## Reference Materials for the General Meeting of Shareholders

### Proposals and References

#### Proposal 1: Disposition of Surplus

We propose to pay the year-end dividend for the current term as follows, considering overall stable return of profit to each shareholder, enhancement of management culture and retention of earnings for future active business development, etc.

##### Year-end dividend

- (1) Assets subject to dividend  
Cash
- (2) Matters concerning dividend allotment and total amount of dividend  
2,000 yen per common share of the Company  
Total amount of dividend: 694,000,000 yen
- (3) Effective date of distribution of surplus  
June 28, 2007

#### Proposal 2: Partial amendments to the Articles of Incorporation

##### (1) Reasons for the amendments

It is proposed to make the given amendments in order to enhance the corporate governance system required by the expansion of business.

##### (2) Particulars of the amendments

The proposed amendments are as set out below.

(Proposed changes are underlined.)

| Current Articles of Incorporation                                                                                                                                                                                                                                                                                                                                                                  | Proposed amendments                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Article 20 (Representative directors and directors with specific titles)</p> <p>20.1 The Company shall elect one or more representative directors by resolutions of the Board of Directors.</p> <p>20.2 The Board of Directors may, by its resolution, appoint one (1) President and Director, and one or more Executive Vice Presidents, Senior Managing Directors and Managing Directors.</p> | <p>Article 20 (Representative directors and directors with specific titles)</p> <p>20.1 The Company shall elect one or more representative directors by resolutions of the Board of Directors.</p> <p>20.2 The Board of Directors may, by its resolution, appoint <u>one (1) Board Chairperson</u>, one (1) President and Director, and one or more Executive Vice Presidents, Senior Managing Directors and Managing Directors.</p> |

[AM&T Translation: 2007/06/07]

**Proposal 3:** Election of eight (8) directors

Upon the termination of this meeting of shareholders, the terms of office of all seven (7) directors will expire. It is thus proposed that eight (8) directors be elected.

The candidates are as follows.

| Candidate Number | Name<br>(Date of birth)                  | Background, representatives of other corporations, etc.,<br>position and duties at the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Number of shares of the Company held by the candidate |
|------------------|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| 1                | Hidetoshi Yamamoto<br>(October 29, 1955) | <p>June 1988 Representative Director and President, Fields (current post)</p> <p>February 2000 Director, K.K.Eternal (current post)</p> <p>March 2000 Director, K.K.Ape (current post)</p> <p>April 2000 Director, Y.K. Tokyo Itoi Shigesato Office (currently known as K.K. Tokyo Itoi Shigesato Office) (current post)</p> <p>August 2000 Director, Y.K. Mint (current post)</p> <p>February 2002 Representative Director, White Rush Charms Japan K.K.</p> <p>October 2005 Director, Japan Sports Marketing K.K. (current post)</p> <p>February 2007 Director, Ildel K.K. (current post)</p>                                                                                                              | 112,200                                               |
| 2                | Takashi Ooya<br>(December 25, 1965)      | <p>April 1988 Joined Nippon Kangyo Kakumaru Securities Co., Ltd (currently known as Mizuho Investors Securities Co., Ltd)</p> <p>May 1999 Joined Deutsche Securities Inc.</p> <p>April 2007 Joined Fields as Executive Officer of the Office of the President (current post)</p>                                                                                                                                                                                                                                                                                                                                                                                                                             | -                                                     |
| 3                | Tetsuya Shigematsu<br>(January 6, 1968)  | <p>April 1990 Joined the Fuji Bank Limited</p> <p>August 1997 Externally assigned to the Fuji Securities Co., Ltd (currently known as Mizuho Securities Co., Ltd)</p> <p>June 2005 Representative Director, Conseil Legendaire K.K. (current post)</p> <p>January 2006 Director, D3 Publisher Inc. (currently known as D3 Inc.) (current post)</p> <p>June 2006 Director, Fields Pictures K.K. (current post), Director, K.K. Digital Road (current post)</p> <p>October 2006 Director, Future Scope Corp. (current post)</p> <p>November 2006 Director, Kadokawa Haruki Corporation (current post)</p> <p>January 2007 Joined Fields as Executive Officer of the Office of the President (current post)</p> | 7                                                     |

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|   |                                          |                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |     |
|---|------------------------------------------|------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
|   |                                          | February 2007<br>March 2007<br>April 2007                                                                              | Director, ThinkArts Co., Ltd (current post), Director, Ildel K.K. (current post)<br>Director, White Rush Charms Japan Co., Ltd (current post)<br>Executive Officer / Management Director, Group Strategy Division, Fields (current post)                                                                                                                                                                                                                                                                                       |     |
| 4 | Kazuo Matsui<br>(April 2, 1952)          | April 1976<br>February 1995<br>February 1996<br>July 2000<br>April 2003<br>February 2006<br>June 2006<br>February 2007 | Joined The Daiei, Inc.<br>General Manager, Related Business Department, Merchandise Division<br>General Manager, DS Company Administration Department<br>Director, everyD.com, Inc.<br>Managing Director, Daiichi Seed Co., Ltd.<br>Joined Fields as General Manager, Office of the President<br>Representative Director, Field Junior K.K., Representative Director, K.K. Database, Senior Management Director / General Manager, Business Division, Fields (current position)<br>Director, thinkArts Co., Ltd (current post) | -   |
| 5 | Kiyoharu Akiyama<br>(March 29, 1952)     | July 1989<br>March 1996<br>December 2000<br>July 2001<br>June 2005<br>July 2005<br>June 2006<br>April 2007             | Joined Fields<br>China Branch Manager, Sales Division, Fields<br>Vice General Manager, Sales Division, Fields<br>Executive Officer / General Manager for Western Japan Area, Sales Division<br>Managing Director, Fields<br>Managing Director controlling Sales Division, Fields<br>Managing Director / Vice General Manager, Business Division, Fields<br>Managing Director / Vice General Manager, Business Division, and General Manager, Development Division, Fields (current position)                                   | 507 |
| 6 | Hiroyuki Yamanaka<br>(December 23, 1967) | May 1989<br>April 2000<br>May 2001<br>May 2002<br>June 2002                                                            | Joined Fields<br>Director / General Manager, Administration Department, Fields<br>Auditor, White Rush Charms Japan (current post)<br>Auditor, Fields Junior K.K.<br>Director / General Manager, Administration Department and Finance                                                                                                                                                                                                                                                                                          | 300 |

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|   |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |     |
|---|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
|   |                                       | <p>January 2003 Auditor, K.K. Digital Road (current post)</p> <p>June 2003 Auditor, Professional Management K.K. (currently known as Japan Sports Marketing Inc.) (current post)</p> <p>February 2005 Director / General Manager, Administration Department, Fields</p> <p>June 2006 Auditor, Fields Pictures K.K. (current post), Director / General Manager, Plan and Administration Department, Fields (current post)</p> <p>October 2006 Auditor, Future Scope Corp. (current post)</p> <p>February 2007 Director, Ildel K.K. (current post)</p>                                                                                                                                                         |     |
| 7 | Toru Suenaga<br>(August 30, 1964)     | <p>April 1987 Joined Solomon Brothers Asia Limited</p> <p>November 2001 Auditor, Fields</p> <p>June 2002 Director, Fields</p> <p>July 2002 Representative Director, White Rush Charms Japan</p> <p>December 2002 Director, White Rush Charms Japan</p> <p>January 2004 Director, D3 Publisher Inc.</p> <p>March 2004 Director / General Manager, Public Relations Division, Fields (current post)</p> <p>October 2004 Director / General Manager, Corporate Development Division, Fields (current post)</p> <p>July 2005 Director / General Manager, Investor and Public Relations Division, Fields (current post)</p> <p>June 2006 Director / General Manager of Office of the President (current post)</p> | 100 |
| 8 | Shigesato Itoi<br>(November 10, 1948) | <p>December 1979 Representative Director, Y.K. Tokyo Itoi Shigesato Office (currently known as K.K. Tokyo Itoi Shigesato Office) (current post)</p> <p>March 1989 Representative Director, K.K. Ape (current post)</p> <p>June 2001 Director, Fields (current post)</p> <p>January 2003 Director, K.K. Digital Road</p>                                                                                                                                                                                                                                                                                                                                                                                      | 800 |

Note 1. The candidate has no special interest in the Company.

2. Matters with respect to Mr. Shigesato Itoi, the candidate, are as follows:

- (1) He is the candidate for the position of outside director.
- (2) We fielded him as the candidate for outside director, because he has a wide range of experience and knowledge in the entertainment business, and we thus could expect the promotion of our content business to be much enhanced.
- (3) His term of office as the outside director is six (6) years at the time of termination of this meeting

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of shareholders.

- (4) In case his appointment is approved in the agenda, the agreement to limit the liability indemnity stipulated in Article 423, Paragraph 1 of the Corporate Act shall be executed pursuant to Article 427, Paragraph 1 of the relevant Act.

**Proposal 4:** Payment of bonus to officers

Considering the business performance of this business term, the amount we have paid in bonus to officers in the past and other circumstances, we propose to make payment of bonus of 98 million yen in the aggregate to six (6) directors (including one (1) outside director) and three (3) corporate auditors, which is constituted of 95 million yen payable to directors (including 3 million yen payable to an outside director) and 3 million yen payable to corporate auditors. It is hoped that you leave the allocation, etc. of the bonus to officers for determination by the Board of Directors for directors, and by the Board of Corporate Auditors for corporate auditors.

**Proposal 5:** Amendment of remuneration for directors

You had approved the remuneration for directors to the maximum amount of 500 million yen annually, at the 17th annual general meeting of shareholders dated on June 29, 2005, however, subject to the implementation of the Corporate Act etc., we would make payment of a bonus to directors not from profit distribution but from the scheme for remuneration. We thus request that you revise the amount of remuneration to a maximum of 800 million yen annually, including an amount for an outside director to a maximum of 50 million yen.

In accordance with past practice, the remuneration for directors shall not include salary payable to employees in the case of directors who concurrently serve as employees.

We currently have seven (7) directors, including one (1) outside director; however, if Proposal 3 is approved as proposed, we would have eight (8) directors, including one (1) outside director.

End

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**[Information with respect to Exercise of Voting Rights through Internet]**

Upon your exercise of voting rights through internet, please acknowledge the followings:

1. Exercise of Voting Rights Website
  - (1) You may exercise your voting rights through internet only by accessing the Exercise of Voting Rights Website located at (<http://www.web54.net>) via personal computers or mobile phones (i-mode, EZweb or Yahoo! keitai)
  - (2) Exercise of voting rights via personal computers may be prevented due to your internet environment, in the event that firewalls etc. are used, anti-virus software is installed or a PROXY server is used in connecting internet.
  - (3) Exercise of voting rights via mobile phones requires that you be able to access one of the services from i mode, EZweb, or Yahoo! keitai. Even though such services are available, in order to ensure security, you may not use some kinds of mobile phones to access the Exercise of Voting Rights Website, if such mobiles do not have encrypted communication (SSL communication) and facilities to send information..
  - (4) Fees such as the internet access fee by dial-up and telephone charge, or in case of mobile phones, fees such as packet communication fees and other fees arising from using mobile phones shall be borne by shareholders.
2. Exercise of Voting Rights through Internet
  - (1) If through the internet, please exercise your voting rights no later than 6 p.m. on Tuesday, June 26, 2007, for convenient calculation of the results of the exercise of voting right.
  - (2) Please access to above Exercise of Voting Rights Website and enter your approval or disapproval according to instructions shown on the display using the "Code for Exercise of Voting Rights" and "Password" described on the enclosed Exercise of Voting Rights Form.
  - (3) You will be required to change "Password" on the Exercise of Voting Rights Website, in order to avoid unauthorized access (spoofing) or alteration of the effect of the Exercise of Voting Right made by any persons who are not shareholders.
  - (4) We will notify you of a new "Code for Exercise of Voting Rights" every time a meeting of shareholders is held. If you agreed to receive the notice of meeting of shareholders by email, please pay attention to managing the "Password" which you are required to use continuously, until you change it by yourself.  
Please note that we can not provide the "Code for Exercise of Voting Rights" and "Password" for your reference.
3. Handling of the Exercised Voting Right
  - (1) If you exercise your voting rights both in writing and through the internet, the latest vote shall prevail. If both voting rights are received at the same day, the internet vote shall prevail.
  - (2) If you exercise your voting rights more than once through the internet, the latest vote shall prevail.
  - (3) If you neither show your approval nor disapproval (nor abstention) for each proposal, it shall be considered that you showed approval to such proposals.
4. How to receive the notice of a meeting of shareholders

If you wish to receive the notice of an meeting of shareholders by email, please complete the required procedures on the Exercise of Voting Rights Website so that you would receive such notices by email from the next meeting of shareholders. (Please note that you may not complete such procedures using your mobile phones and that you may not designate the email address of a mobile phone.)

End