

To all parties concerned:

February 7, 2008

Fields Corporation  
President and COO: Takashi Oya  
(JASDAQ code 2767)  
Inquiries: Hiroyuki Yamanaka  
Director and General Manager, Planning  
and Administration Division  
Tel.: +81-3-5784-2111

### **Business Alliance between Fields Corporation and Kyoraku Sangyo**

Fields Corporation hereby announces that it is entering a business alliance with the major pachinko machine manufacturer Kyoraku Sangyo, as decided by of the Fields' Board of Directors at their February 7, 2008 meeting, as follows.

#### **1. Reasons for and details of the business alliance**

Fields Corporation has been developing its businesses in the entertainment field—under the corporate philosophy of “The Greatest Leisure for All People”—by offering a diverse array of digital content. In the pachinko market, which is our key business area, there is an increasing emphasis on content in response to the strong demand for machines with lavish entertainment features now that gambling for such machines has been restricted. Foreseeing this change in the market, we have entered into business alliances with major domestic manufacturers of pachinko/pachislot machines to develop and sell products with rich gaming and entertainment features, thereby expanding our consumer base.

Kyoraku Sangyo has been highly evaluated for its capability to develop high-quality products featuring diverse methods of production and outstanding gaming features. Hit products include *CR Pachinko Hissatsu Shigotonin III* and *CR Pachinko Winter Sonata*.

Fields Corporation and Kyoraku Sangyo have agreed to create pachinko/pachislot machines rely more on exciting recreation than a sense of gamble, and on this basis have established a joint business. Under the agreement, the two companies will help each other to develop new products and to plan, develop and sell increasingly entertaining pachinko/pachislot machines, thereby expanding their consumer bases and contributing to the sound growth and development of the industry.

#### **2. Outline of Kyoraku Sangyo (as of February 1, 2008)**

- |                                      |  |  |
|--------------------------------------|--|--|
| (1) Name                             | : Kyoraku Sangyo   |  |
| (2) Location                         | : 24-4, Nishiki 3-chome, Naka-ku, Nagoya, Aichi  |  |
| (3) Representative                   | : Yoshinori Enomoto, President   |  |
| (4) Established                      | : August 1, 1961   |  |
| (5) Paid-in capital                  | : ¥45 million  |  |
| (6) Main business activities         | : Planning, development, manufacture and sales of pachinko machines<br>: Acquisition, management and licensing of industrial property rights and intellectual property rights        |  |
| (7) Number of employees              | : 298  |  |
| (8) Relation with Fields Corporation | : Kyoraku Sangkyo has no capital- or personnel-related relations with Fields Corporation, but Fields Corporation conducts agency sales for some pachinko machines of Kyoraku Sangyo. |  |

#### **3. Date agreement was concluded**

February 7, 2008                      Joint business contract

#### **4. Future outlook**

Because of the time needed to plan and develop pachinko/pachislot machines, the effects of the business alliance will not become fully clear until the next fiscal year or later, and we are currently in the process of assessing those effects. At any rate, the new business alliance will have no impact on our business results for the fiscal year ending March 31, 2008.