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Securities Code: 8248  
March 31, 2009

**To All Shareholders**

Toshio Katayama  
President and Representative Director  
Nissen Holdings Co., Ltd.  
18, Hainoborinakamachi, Kisshoin,  
Minami-ku, Kyoto

## **NOTICE OF RESOLUTIONS OF THE 39<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce that the matters outlined below were reported and resolved at the 39<sup>th</sup> Ordinary General Meeting of Shareholders of the Company held on March 18, 2009.

- Matters reported:**
- (1) Business Report, Consolidated Financial Statements for the 39<sup>th</sup> Fiscal Term (from December 21, 2007 to December 20, 2008) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
  - (2) Non-Consolidated Financial Statements for the 39<sup>th</sup> Fiscal Term (from December 21, 2007 to December 20, 2008)
- The particulars of the above (1) and (2) were reported.

**Matters resolved:**

**Proposal No. 1:** Appropriation of Surplus

The proposal was approved and adopted as proposed. The details are as follows:

- (1) Dividend asset classification  
The dividend will be paid in cash.
- (2) Matters pertaining to the allocation of dividend assets and total amount  
The Company will pay a dividend of ¥11.50 per share of Nissen Holdings common stock.  
In this case the total amount to be paid out in the form of dividends comes to ¥584,080,756.
- (3) Effective Date for payment of dividend of surplus  
March 19, 2009

**Proposal No. 2:** Partial Amendments to the Articles of Incorporation

The proposal was approved and adopted as proposed.

**Proposal No. 3:** Election of Seven Directors

The proposal was approved and adopted as proposed. Toshio Katayama, Nobuyuki Ichiba, Toshiya Tsukushi, Takeshi Isokawa, Akira Iwamoto, Toshio Komada and Kaori Sasaki were re-elected as Directors and assumed office.

**Proposal No. 4:** Election of Two Substitute Corporate Auditors

The proposal was approved and adopted as proposed. Hidekazu Tamada and Shinichiro Kawazoe were elected as Substitute Corporate Auditors.

END