



May 24, 2010

Company name: Japan Asia Investment Co., Ltd. (JAIC)
Listed on: Tokyo Stock Exchange Section 1 (Stock code: 8518)
Representative: Moriyoshi Matsumoto, President and CEO
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Notice Concerning Purchase and Cancellation of Japanese Yen Convertible Notes with Stock Acquisition Rights Due in 2011

Japan Asia Investment Co., Ltd. (“the Company”) gives notice of a resolution by the Board of Directors on this date to execute purchase and cancellation of Japanese-yen convertible notes with stock acquisition rights due in 2011.

Details are presented below.

1. Reason for purchase and cancellation

Reduction of payment when the convertible notes expire.

2. Details of purchase and cancellation

- | | |
|----------------------------|---|
| (1) Specified notes | Japan Asia Investment Co., Ltd.
Zero Coupon Japanese Yen Convertible Notes
-Notes with Stock Acquisition Rights- Due 2011 |
| (2) Purchase period | May 24, 2010, to the end of June 2010 |
| (3) Amount to be purchased | An upper limit ¥2,000 million. |

3. Impact on fiscal results

The Company may record a gain under extraordinary profit depending on the amount to be purchased and cancelled.

Reference:

Key content regarding the Company’s issue of Japanese-yen convertible notes with stock acquisition rights due in 2011

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| 1. Date of issue | September 26, 2006 |
| 2. Total amount of issue | ¥6,000 million |
| 3. Principal amount outstanding
before cancellation | ¥3,176 million |
| 4. Maturity date | September 26, 2011 |
| 5. Interest rate | Zero coupon |
| 6. Conversion price | ¥932 |