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June 23, 2010

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

Japan Asia Investment Co., Ltd. (“the Company”) gives notice that, as of May 24, 2010, a part of Japanese yen convertible notes with stock acquisition rights due in 2011 which the company purchased during March 2010 have been purchased and cancelled.

### **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) Date of cancellation	June 22, 2010
(3) Amount to be purchased and cancelled (par value)	¥1,280 million
(4) Principal amount outstanding after cancellation	¥1,896 million

### **3. Impact on fiscal results**

The Company may expect to record ¥305 million of gain under extraordinary profit.

### **Reference:**

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

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