

JASDAQ code: 2767
June 10, 2008

To our shareholders:

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

Fields Corporation

Representative director and President: Takashi Oya

**NOTICE OF THE 20TH ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

Notice is hereby given that the 20th 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 Wednesday, June 25, 2008**.

(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.

In case you exercise the voting rights through internet, please see “Information with respect to Exercise of Voting Rights through Internet” on the last page of “Reference Materials for the General Meeting of Shareholders”.

- 1. Date and time:** Thursday, June 26, 2008 at 10 a.m.
- 2. Venue:** Ballroom, B2F, Cerulean Tower, Tokyu Hotel
26-1 Sakuragaoka-cho, Shibuya-ku, Tokyo

3. Objectives of Meeting:

- Matters to be reported:**
1. Report on the Business Report and the Consolidated Financial Documents for the 20th fiscal period (commencing on April 1, 2007 and ending on March 31, 2008), and on the audit findings for the Consolidated Financial Documents for the 20th fiscal period from the accounting auditor and the Board of Statutory Auditors
 2. Report on the Financial Documents for the 20th fiscal period (commencing on April 1, 2007 and ending on March 31, 2008)

Matters to be resolved:

- Proposal 1:** Disposition of Surplus
Proposal 2: Partial amendments to the Articles of Incorporation
Proposal 3: Election of four (4) directors
Proposal 4: Election of three (3) auditors

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 focus first and foremost on the stable return of profits to each shareholder, on the improvement of corporate values, as well as on the enhancement of management functions. We further endeavor to continue the retention of earnings for the future expansion of business development, etc.

We are also pleased to announce that June 10, 2008 was the 20th anniversary of the company. We highly appreciate your support, which enabled us to reach such milestone.

Considering the above, we propose to pay the year-end dividend for the current term as follows:

#### Year-end dividend

##### (1) Assets subject to dividend

Cash

##### (2) Matters concerning dividend allotment and total amount of dividend

2,500 yen per common share of the Company

(2,000 yen for ordinary dividend and 500 yen for a 20th anniversary memorial dividend)

Total amount of dividend: 867,500,000 yen

As a result, the annual dividend would be 4,500 yen per share, which includes an interim dividend (2,000 yen per share).

##### (3) Effective date of distribution of surplus

June 27, 2008

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

##### (1) Reason for the amendment

The scope of our business covers not only Pachinko and Pachisuro, but also game software, sports, mobiles, and films (including movies and animations), which would cover the further wide range of entertainment. In order to correspond to such expansion of business and as a part of the enhancement of management functions, it is proposed that the number of directors be amended.

(2) Particulars of the amendment

The proposed amendment is as set out below.

(Proposed change is underlined.)

| Current Articles of Incorporation                                                                                       | Proposed amendment                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| Article 17 (Number of Directors)<br>The number of the Directors of the Company shall be not less than <u>ten (10)</u> . | Article 17 (Number of Directors)<br>The number of the Directors of the Company shall be not less than <u>eleven (11)</u> . |

**Proposal 3:** Election of four (4) directors

Due to the resignation of Mr. Kazuo Matsui, a director, at the conclusion of the meeting of shareholders and due to the expansion of business and the enhancement of management functions, it is proposed that four (4) directors be elected; provided that the partial amendment to the Articles of Incorporation described in proposal 2 is approved and passed.

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                | Yoshiteru Yamaguchi<br>(July 19, 1961)  | April 1987    Joined Recruit, Co., Ltd.<br>May 1999    Joined NTT DoCoMo, Inc.<br>July 2001    Contents Manager, Gateway Business Division, NTT DoCoMo, Inc.<br><br>June 2004    Director, DoCoMo Support, Inc.<br>October 2007    Director, Primeworks K.K. (current post)<br>October 2007    Joined Fields as Executive Officer of CVO of the Group of the Office of the President (current post)<br><br>April 2008    Executive Officer / Management Director of, Group Strategy Division, Fields (current post) | 137                                                   |
| 2                | Masakazu Kurihara<br>(January 12, 1960) | April 1983    Joined System Communications. Co., Ltd.<br>October 1987    Joined Dentsu Inc.<br>May 2007    Joined Fields as Executive Officer / Management Director, Communication Marketing Division<br><br>June 2007    Director, Ildel K.K. (current post)<br>June 2007    Director, Fields Pictures K.K. (current post)<br>July 2007    Director, K.K. Bbmf Magazine (current post)                                                                                                                             | -                                                     |

|   |                                 |                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |   |
|---|---------------------------------|-----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
|   |                                 | January 2008<br>April 2008                                                                                      | Director, Shin-nichi Technology K.K. (current post)<br>Executive Officer / Management Director of Products Division, Fields (current post)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |   |
| 3 | Hideo Ito<br>(August 11, 1969)  | April 1995<br>July 1998<br>July 2000<br>March 2004<br>December 2005<br>June 2006<br>November 2006<br>April 2008 | Joined Chiyoda Corporation<br>Joined Philip Morris International Japan K.K.<br>Joined Fast Retailing Co., Ltd.<br>Joined Tesco Japan K.K., Managing Director of Information System Department<br>Joined Fields as CIO of Information System Division, Development Department<br>Executive Officer as CIO / Management Director of Project Division, Fields<br>Director, Kadokawa Haruki Corporation (current post)<br>Executive Officer / Management Director of Corporate Division and Director of Human Resources Division and Service System Division, Fields (current post)                                                                                                                                                | - |
| 4 | Akira Fujii<br>(April 19, 1960) | April 1983<br>March 1991<br>April 1996<br>January 2000<br>July 2003<br>November 2003<br>May 2007<br>April 2008  | Joined Chuo Senko Advertising Co., Ltd.<br>Joined Cemm Co., Ltd., Manager of Tokyo Office<br>Joined K.K. Asahi Tsushin (currently known as Asatsu-DK inc.)<br>Deputy Manager of Promotion Division, Asatsu-DK inc.<br>Joined Fields as Director of Sales Promotion Division, Sales Project Division, Sales Department<br>Executive Officer / Director of Sales Promotion Division, Sales Project Division, Sales Department, Fields<br>Executive Officer / Management Director of Sales Division, Business Department and Management Director of Sales Strategy Division, Sales Department, Fields<br>Executive Officer / Management Director of Sales Division and Director of Sales Strategy Division, Fields (current post) | - |

Note 1. The candidates have no special interests in the Company.

**Proposal 4: Election of three (3) auditors**

Upon the conclusion of the meeting of shareholders, the term of office of Messrs. Shigeru Matsushita and Yoshika Furuta as auditors will expire. Since the further enhancement of the auditing functions requires one (1) more auditor, it is proposed that three (3) auditors be elected. This proposal has been approved by the board of auditors.

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                | Shigeru Matsushita<br>(March 23, 1939) | April 1994 Guest Professor, Osaka University, Graduate School<br>April 1997 Guest Professor, Osaka University of Foreign Studies, Graduate School<br>June 1997 Director & Commissioner, Sanwa Research Institute Corp (currently known as Mitsubishi UFJ Research & Consulting)<br>June 2002 Top Economist, Sanwa Research Institute Corp<br>June 2003 Auditor, Fields (current post)                                                                                                                                                                                                                                                      | -                                                     |
| 2                | Yoshika Furuta<br>(December 10, 1942)  | July 1980 Chief, Ruling and Legal Affairs First Section, Rulings and Legal Affairs Division, Direct Taxation Department, National Tax Agency<br>July 1990 Special Officer, Co-ordination Division, Tax Bureau, Ministry of Finance<br>July 1995 Appeals Judge, National tax Tribunal<br>July 1999 First Deputy Commissioner, First Taxation Department, Tokyo Regional Taxation Office<br>July 2000 District Director, Kyobashi Tax Office<br>August 2001 Commencement of Yoshika Furuta Tax Accountant Office (current post)<br>June 2003 Auditor, Fields (current post)<br>February 2007 Auditor, Money Square Japan, Inc.(current post) | -                                                     |
| 3                | Koichiro Nakamoto<br>(May 11, 1939)    | April 1967 Register as an attorney at law<br>April 1967 Anderson Mori & Rabinowitz (currently known as Anderson Mori & Tomotsune)<br>January 1973 Partner, Anderson Mori & Tomotsune (current post)<br>July 1989 Auditor, JI Accident & Fire Insurance                                                                                                                                                                                                                                                                                                                                                                                     | -                                                     |

|  |  |               |                                                                                               |  |
|--|--|---------------|-----------------------------------------------------------------------------------------------|--|
|  |  | March 1992    | Co., Ltd (current post)<br>Trustee & Councilor, Osaka International University (current post) |  |
|  |  | April 1997    | Part time instructor, Graduate School of Law, Kyushu University (current post)                |  |
|  |  | November 1999 | Auditor, eAccess Ltd (current post)                                                           |  |
|  |  | April 2005    | Secretary General, Inter-Pacific Bar Association (current post)                               |  |

Note 1. Mr. Koichiro Nakamoto is a partner of Anderson Mori & Tomotsune. The retainer agreement has been made and entered into by and between the Company and Anderson Mori & Tomotsune. The other candidates have no special interests in the Company.

Note 2. Each of Messrs. Shigeru Matsushita, Yoshika Furuta and Koichiro Nakamoto, the candidates for the positions of auditor, are candidates for the positions of outside auditors.

Note 3. The candidates for outside auditors were selected because:

- (1) Mr. Shigeru Matsushita is a highly-knowledgeable economist. We thus came to the conclusion that we would benefit from his ongoing advice provided from an independent point of view. Upon the conclusion of the meeting of shareholders he will have been an outside auditor for six (5) years;
- (2) Mr. Yoshika Furuta has a wide range of experience in tax matters. We thus came to the conclusion that we would benefit from his ongoing advice provided from an independent point of view. Upon the conclusion of the meeting of shareholders he will have been an outside auditor for five (5) years; and
- (3) Mr. Koichiro Nakamoto has a sophisticated legal knowledge based on his considerable carrier as an attorney at law. We thus came to the conclusion that we would benefit from his advice provided from an independent point of view.

Note 4. Messrs. Shigeru Matsushita and Yoshika Furuta has been the outside auditors of the Company, and limited responsibility agreements were made and entered into by and between them and the Company, pursuant to Article 427, Paragraph 1 of the Corporate Law and Article 35 of the Articles of Incorporation of the Company. We thus expect that the relevant agreements would be renewed, so that the outside auditors may continue to play their expected roles. In case the appointment of Mr. Koichiro Nakamoto is approved, we expect that the relevant agreement would also be executed. Please refer to the page 18 for a summery of the limited responsibility agreement.

End

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

If you intend to exercise your voting rights through the internet, please acknowledge the following:

1. Exercise of Voting Rights Website
  - (1) You may only exercise your voting rights through the internet 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 to the 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 certain mobile phones that do not have encrypted communications (SSL communication) and facilities for sending information, to access the Exercise of Voting Rights Website.
  - (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 the shareholders.
2. Exercise of Voting Rights through the Internet
  - (1) If voting through the internet, please exercise your voting rights no later than 6 p.m. on Wednesday, June 25, 2008, for convenient calculation of the results of the exercise of voting rights.
  - (2) Please access the Exercise of Voting Rights Website and enter your approval or disapproval according to the instructions shown on the display using the "Code for Exercise of Voting Rights" and "Password" provided in the enclosed Exercise of Voting Rights Form.
  - (3) You will be required to change the "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 Rights, by 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 you.
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 on 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, you shall be considered as having shown your approval to such proposals.
4. How to receive the notice of a meeting of shareholders  
If you wish to receive the notices of shareholders meetings 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