

(Translation)

To all parties concerned:

March 30, 2007

Fields Corporation
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Announcement of Organizational and Personnel Changes

Fields Corporation announces that by resolution of its Board of Directors at a meeting held on March 30, 2007, organizational and personnel changes (effective April 1, 2007) will be implemented as set out below.

1. Outline of organizational changes

The following organizational changes have been introduced to enhance the management efficiency in line with the Group's expansion, maximize synergy in the Group companies, and accurately and promptly address rapid changes in the market environment.

Changes in the Group Strategy System

1. In view of the Group's expansion and the future importance of the content business, the Group Strategy Headquarters has been abolished and its functions placed under the President's direct control for quicker decision making.
2. The previous Business Development Division of the Group Strategy Headquarters has been renamed the Group Strategy Division.
3. The Business Administration Department of the Group Strategy Division has been established to enhance the efficiency of the management functions of Group companies.
4. The License Department of the Sales Division and the Intellectual Property Department of the Business Development Division has been integrated into the Intellectual Property Department of the Communications Marketing Division to enable integrated control of the entire process, from the acquisition of a copyright to production of products that reflect market needs.

Changes in the Development and Sales Systems

1. The Product Development Department of the Product Development Division has been renamed the Software and CG Development Department.
2. The Sales Planning Department and the Sales Administration Department of the Sales Division has been integrated into the Sales Strategy Department.

Changes in the Administration and Support Systems

1. The Corporate Planning Department has been abolished and the Investor Relations Department of the Planning and Administrative Division has been established to enhance operational efficiency.
2. The Budget Administration Department has been integrated into the Business Planning Department of the Planning and Administration Division.
3. The functions of the General Affairs and Personnel Department and the Human Resource Development Department of the Planning and Administration Division have been reviewed, and the departments have been renamed the General Affairs Department and the Personnel Department, respectively.

2. Organizational change

Please see the accompanying organization chart.

3. Personnel Changes (effective April 1, 2007)

Directors

New Position	Name	Previous Position
Executive Vice President	Hirofumi Inokuma	Executive Vice President; General Manager, Group Strategy Headquarters
Managing Director; Deputy General Manager, Business Headquarters; and General Manager, Product Development Division	Kiyoharu Akiyama	Managing Director; Deputy General Manager, Business Headquarters
Retiring (Note)	Masayuki Egawa	Senior Managing Director; Deputy General Manager, Business Headquarters; and General Manager, Product Development Division

Note: Masayuki Egawa plans to retire on March 31, 2007 for health reasons.

Executive Officers

New Position	Name	Previous Position
Executive Officer; General Manager, Group Strategy Division; and General Manager, Business Administration Department	Tetsuya Shigematsu	Executive Officer, Office of the President
Executive Officer; General Manager, Sales Division, Business Headquarters; and General Manager, Sales Strategy Division	Akira Fujii	Executive Officer; General Manager, Sales Division, Business Headquarters; and General Manager, Sales Planning Department
Executive Officer; General Manager, Business Development Department, Group Strategy Division	Yosuke Ozawa	Executive Officer; General Manager, Business Development Division, Group Strategy Headquarters; and General Manager, Business Development Department
Executive Officer; General Manager, Intellectual Property Department, Communications and Marketing Division	Yukio Nishihata	Executive Officer; General Manager, License Department, Sales Division, Business Headquarters
Executive Officer; General Manager, Investor Relations Department, Planning and Administration Division	Masashi Sakuma	Executive Officer; General Manager, Corporate Planning Department

4. New Executive Officer (As of April 1, 2007)

New Position	Name	Previous Position
Executive Officer; Office of the President	Takashi Oya	Newly appointed

1. Reason for the assumption of office

We have increased the number of executive officers to reinforce our management system and enhance business efficiency.

2. Personal history of the new executive officer

Name	Career summary	
Date of birth		
Takashi Oya (Born on December 25, 1965)	April 1988	Joined Nippon Kangyo Kakumaru Securities Co., Ltd. (presently Mizuho Investors Securities Co., Ltd.)
	April 1999	Left the above company
	May 1999	Joined Deutsche Securities Inc.
	March 2007	Left the above company

Organization

2007/4/1

