

March 26, 2010

To all parties concerned:

Fields Corporation  
President and COO: Takashi Oya  
(JASDAQ code 2767)  
Inquiries: Hideaki Hatanaka  
Executive Officer; General Manager, Corporate  
Communications Office  
Tel.: +81-3-5784-2111

**Notification regarding a Basic Agreement on the Acquisition of Shares Held by TYO Inc.  
in Digital Frontier Inc. to Make It a Subsidiary of Fields Corporation**

Fields Corporation hereby announces that the Company has concluded a basic agreement with TYO Inc. (“TYO”) concerning the acquisition of shares of Digital Frontier Inc. (“DF”), a consolidated subsidiary of TYO and one of Japan’s major computer graphics (CG) production companies, based on a resolution at the board meeting held on March 25, 2010. The details are described below.

1. Purpose of acquisition of shares

TYO currently holds 84.21% of DF’s issued and outstanding shares. Fields Corporation and TYO have reached a basic agreement on the acquisition of part of the shares held by TYO, representing 74.31% of the stock in DF. The two companies will move into full-fledged negotiations from now on.

With “The Greatest Leisure for All People” as its corporate philosophy, Fields Corporation has achieved growth by exploring business opportunities based on its projections of changes in lifestyles and the environment surrounding people around the world, who have increasing leisure time. We recognize that optimum content is the basis of our competitive edge. In recent years, therefore, we have focused on business expansion in a broader range of entertainment fields, including sports, movies, mobile content, publications and animation, seeking to acquire intellectual property rights (IP) that have the potential to provide highly entertaining pachinko/pachislot, a core business of Fields Corporation, as well as acquire, create and nurture content that can generate a new class of fans. The TYO Group is engaged in advertising business as its core business, web business, international business, entertainment business and contents solution business. In order for it to grow further, the Group is now pursuing its “Alliance Strategy” as its medium- to long-term management strategy. Part of its efforts is the diversification of visual content-based services through enhanced ties with business partners.

DF, a member of the TYO Group, is one of Japan’s major CG production companies whose portfolio includes the CG created for blockbuster films *Death Note* and *Summer Wars*, and is acknowledged for its creative and technical expertise.

In addition to the plan disclosed in the “Notification regarding a Basic Agreement on the Acquisition of Shares Held by TYO Inc. in Tsuburaya Productions Co., Ltd. to Make It a Subsidiary of Fields Corporation” issued on March 17, 2010, Fields Corporation and TYO have discussed ways to further their ties in the domain of entertainment. In the course of this, we at Fields Corporation have studied the advisability of acquiring shares in DF. After a series of deliberations and discussions, our board meeting has approved the acquisition of the DF shares, since we are convinced that this acquisition will allow us to develop businesses that create synergies and added value in a variety of visual entertainment fields while contributing to the enhancement of our Group’s corporate value, due mainly to the following two reasons:

- i) Adding DF, which is equipped with state-of-the-art CG technology, as a member of our Group will align with Fields Corporation’s strategy to promote the enhancement of our planning and development capabilities in the field of pachinko/pachislot machines, and should facilitate higher quality and faster time-to-market in future development and commercialization of pachinko/pachislot machines; and

- ii) This should also allow Fields Corporation to set up cross-disciplinary collaborations in its development of proprietary IP, such as collaborations between DF and Tsuburaya Productions, collaboration to produce new content (movies, animation, games, etc.), or collaboration with a group company equipped with technology to convert animation into 3D.

TYO will remain a shareholder of DF owning 9.89% of its stock. TYO will provide us with support in the management of DF as well as an opportunity to work with the comprehensive proposal capabilities TYO has in the field of advertising-related content, in order to maximize the corporate value of both groups.

## 2. Method of acquisition

This will be announced as soon as it is determined.

## 3. Overview of the subsidiary to be consolidated (DF)

- (1) Company name Digital Frontier Inc.
- (2) Main business activities Planning and production of computer graphics
- (3) Establishment May 16, 2000
- (4) Location of head office 1-1-71 Nakameguro, Meguro-ku, Tokyo
- (5) Representative Hidenori Ueki, Representative Director/President
- (6) Paid-in capital 31 million yen
- (7) Fiscal year end July 31
- (8) Total outstanding shares 475 shares
- (9) Major shareholders/shareholding ratio
 

TYO Inc.	84.21%
Hidenori Ueki	4.84%
- (10) Relationship with Fields Corporation There are no capital, personal and transactional relationships with Fields Corporation. There are no relevant conditions regarding related parties.
- (11) Business results (unit: million yen)

	Fiscal year ended July 2007*	Fiscal year ended July 2008	Fiscal year ended July 2009
Net sales	1,376	1,750	1,707
Operating income	105	206	102
Ordinary income	95	176	94
Net income	52	99	64
Total assets	738	719	432
Net assets	151	223	189

\* The fiscal year ended July 2007 was a 10-month accounting period due to a change in the fiscal year end.

## 4. Overview of the company to sell shares (TYO)

- (1) Company name TYO Inc.
- (2) Main business activities Management of the TYO Group companies; Investment in, distribution and sale of content
- (3) Establishment April 2, 1982
- (4) Location of head office 2-21-7 Kamiosaki, Shinagawa-ku, Tokyo
- (5) Representative Hiroaki Yoshida, President and CEO
- (6) Paid-in capital 1,077 million yen
- (7) Fiscal year end July 31
- (8) Total outstanding shares 32,611,880 shares

