

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 Transfer Agreement on the Acquisition of Shares Held by TYO Inc. in
Tsuburaya Productions Co., Ltd. to Make It a Subsidiary of Fields Corporation**

Fields Corporation hereby announces that, based on the basic agreement concluded with TYO Inc. (“TYO”) on March 17, 2010, the board meeting held on March 25, 2010, reached a final agreement concerning the acquisition of shares of Tsuburaya Productions Co., Ltd. (“Tsuburaya Productions”), resolved to conclude a share transfer agreement with TYO, and finalized the method of acquisition, the transfer price, the schedule and other matters. Tsuburaya Productions is a consolidated subsidiary of TYO and one of the most respected independent film and television production companies, due to its globally famous content such as the “Ultraman Series.”

For a discussion of the purpose of the share acquisition and other matters please refer to 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.

1. Method of acquisition

TYO currently holds 51% of Tsuburaya Productions’ issued and outstanding shares. As of April 2, 2010, Fields Corporation will acquire all of the Tsuburaya Productions shares held by TYO, which will cause Tsuburaya Productions to be a consolidated subsidiary of Fields Corporation. Fields Corporation will self-finance the share acquisition.

2. Overview of the subsidiary to be consolidated (Tsuburaya Productions)

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|------|---------------------------------------|---|-----|
| (1) | Company name | Tsuburaya Productions Co., Ltd. | |
| (2) | Main business activities | Planning and production of films and TV programs; planning, production and sale of character goods | |
| (3) | Establishment | April 12, 1963 | |
| (4) | Location of head office | 1-10-1 Hachimanyama, Setagaya-ku, Tokyo | |
| (5) | Representative | Shinichi Ooka, President | |
| (6) | Paid-in capital | 310 million yen | |
| (7) | Fiscal year end | July 31 | |
| (8) | Total outstanding shares | 100,000 shares | |
| (9) | Major shareholders/shareholding ratio | TYO Inc. | 51% |
| | | BANDAI Co., Ltd. | 49% |
| (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 February 2008	Fiscal year ended July 2008*	Fiscal year ended July 2009
Net sales	3,961	1,029	3,577
Operating income	(132)	(20)	374
Ordinary income	(324)	(34)	328
Net income	(2,337)	(49)	238
Total assets	3,029	2,435	1,862
Net assets	(1,019)	(1,068)	(832)

* The fiscal year ended July 2008 was a 5-month accounting period due to a change in the fiscal year end.

3. 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
- (9) Major shareholders/shareholding ratio
Hiroaki Yoshida 16.55%
Katsumi Kimura 10.37%
- (10) Relationship with Fields Corporation Fields Corporation is scheduled to acquire a third-party allocation of treasury stock from TYO (the payment date is scheduled for April 2, 2010). This will cause the Company to be a holder of 14.98% of the stock in TYO.
There are no 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	18,912	31,118	29,483
Operating income	708	1,805	401
Ordinary income	585	1,452	125
Net income	210	620	(1,856)
Total assets	16,112	24,966	22,965
Net assets	2,276	3,451	1,399

4. Number of shares to be transferred, transfer price and status of shares held before and after transfer

- (1) Number of shares held before transfer 0 shares (Shareholding ratio: 0.0%)
- (2) Number of shares to be transferred 51,000 shares (Transfer price: 1,091 million yen*)
- (3) Number of shares held after transfer 51,000 shares (Shareholding ratio: 51.0%)

* The transfer price is determined by reference to the results of the valuation of stock price performed by a third-party institution using the DCF (Discounted Cash Flow) method, and to other considerations.

5. Schedule

- March 25, 2010 Board meeting of Fields Corporation concerning the acquisition of shares of Tsuburaya Productions held by TYO
- April 2, 2010 Signing of the share transfer agreement and date of share transfer (tentative)

6. Impact on consolidated earnings

After the acquisition of its shares, Tsuburaya Productions will become a consolidated subsidiary of Fields Corporation.

The acquisition will have no impact on Fields Corporation's consolidated earnings for the fiscal year ending March 31, 2010. The impact of the acquisition on Fields Corporation's consolidated earnings for the following fiscal years is still undetermined, and will be updated in a Summary of Financial Information and Business Results report for the fiscal year ending March 31, 2011.

◆For inquiries or further information please contact:◆

Corporate Communications Office, Fields Corporation

E Space Tower, 3-6 Maruyama-cho, Shibuya-ku, Tokyo 150-0044

Tel.: +81-3-5784-2109

Fax: +81-3-5784-2119