

August 28, 2006

## **Notice regarding establishment of a Korean subsidiary in Seoul**

The meeting of the board of directors held on August 28, 2006 resolved to establish the newest subsidiary in Seoul, Korea.

### **1. Purpose of the establishment**

The Company has opened a Seoul City representative office in January this year to support its business activities in Korea. In view of a growing volume of transactions and complex services for customers in Korea, the Company decided to establish a new, fully owned subsidiary in place of the current representative office to enable the overseas base to engage in direct sales activities and provide higher value-added services to meet various customer needs.

### **2. Profiles**

#### **1) Name of the subsidiary**

Asahipretec Korea Co., Ltd.

#### **2) Address**

City Air Terminal Bldg512-1, 159-6, Samsung-Dong, Gangnam-Gu, Seoul, Korea

#### **3) Establishment**

October 1, 2006 (schedule)

#### **4) Paid-in-Capital**

400,000,000 won

#### **5) Business area**

Precious / rare metal recycling