

February 26, 2010

To whom it may concern:

Company name: Asahi Holdings, Inc.  
Representative: Mitsuharu Terayama, CEO  
(Code No.: 5857, First Section of the Tokyo Stock Exchange)  
Please contact: Tomoya Higashiura, Director,  
Corporate Development & Administration Division  
(Phone: +81-3-6270-1833)

### **Notice of Changes in Officers and Personnel Changes**

Asahi Holdings, Inc. (“the Company”) resolved to conclude changes of candidates for directors for Asahi Holdings Inc., candidates for Directors and Corporate Officers for the Company’s principal subsidiaries, Asahi Pretec Corp. and Japan Waste Corp. and other principal personnel changes.

Changes of position in each company and election for Corporate Officers in Asahi Pretec Corp. and Japan Waste Corp. will be effective April 1, 2010. Please note that the appointment of candidates for the Directors in each company shall be officially resolved at the General Shareholders Meeting in June, 2010. The election of CEO in each company shall be officially resolved at the Director's meeting after the Ordinary General Meeting of Shareholders.

#### 1. Election of candidates for Directors of Asahi Holdings, Inc.

Name	New position	Previous position
Mitsuharu TERAYAMA	President, CEO & COO	President, CEO & COO
Yoshikatsu TAKEUCHI	Director	Director
Tomoya HIGASHIURA	Director, Corporate Officer, General Affairs & Human Resources Division	Director, Corporate Officer, Corporate Development & Administration Division
Tsutomu SAKURAI	Director (New appointment)	—
Yukio TANABE	Director, Corporate Officer, Corporate Development & Administration Division	Director
Shoji MORII	Outside Director (New appointment)	—

※Mr. Shoji Morii satisfies the requirements under Company Law (Please refer to Company Law, Article 2, Paragraph No. 15) for outside director.

2. Election of candidates for Directors and Corporate Officers of Asahi Pretec Corp.

Name	New position	Previous position
Mitsuharu TERAYAMA	President, CEO & COO	President, CEO & COO
Tomoya HIGASHIURA	Director, Corporate Officer, Precious Metal Recycling Business Division	—
Tsutomu SAKURAI	Director, Corporate Officer, Industrial Recycling Business Division	Director, Corporate Officer, Precious Metal Recycling Business Division
Masaki HIRANO	Director, Corporate Officer, Technology Support & Production Management Division	Director, Corporate Officer, Technology Support & Production Management Division
Yukio TANABE	Director	Director, Corporate Officer, Administration Division;
Hirohisa YAMAGUCHI	Corporate Officer, (New Appointment) Administration Division; General Manager, Precious Metal Sales Department	General Manager, Planning Department; Precious Metal Sales Department of Administration Division
Kuniaki GONDO	Corporate Officer, General Manager, Electronics Business Department	Corporate Officer, General Manager, Electronics Business Department
Keiichi OKUMURA	Corporate Officer, General Manager, Precious Metal Business Department	Corporate Officer, General Manager, Precious Metal Business Department
Hiroyuki NAKANISHI	Corporate Officer, General Manager, Photosensitive Material Business Department	Corporate Officer, General Manager, Photosensitive Material Business Department
Kazuo KAWABATA	Corporate Officer, Deputy General Manager, Technology Support & Production Management Division; General Manager, Research & Development Department	Corporate Officer, Deputy General Manager, Technology Support & Production Management Division; General Manager, Research & Development Department

3. Election of candidates for Directors and Corporate Officers of Japan Waste Corp.

Name	New position	Previous position
Yoshikatsu TAKEUCHI	President	President
Toshiyuki OTSUKI	Director, Corporate Officer, Planning Division	Director, Corporate Officer, Planning Division
Hiromasa IWAKI	Director, Corporate Officer, Environmental Business Division	Director, Corporate Officer, Environmental Business Division

4. Principal personnel changes (Effective on April 1, 2010)

Name	New position	Previous position
Shota AKAI	Asahi Holdings, Inc. General Manager, Human Resources Department	Asahi Holdings, Inc. Assistant General Manager, Human Resources Department

End of document