



March 29, 2010

Announcement of Resignation and Appointment of Directors of Overseas Subsidiary and Second-Tier Subsidiaries

Avex Group Holdings Inc. announces the resignation and appointment of directors at an overseas subsidiary and second-tier subsidiaries. Details are as follows:

I. Avex Asia Holdings Ltd. (a wholly owned subsidiary of the Company; hereinafter “AAH”) (AAH will change its business name to Avex International Holdings Ltd. in April 2010.)

1. Resignation of directors (on March 28, 2010)

With the change in the management structure of the Avex Group, the following directors resigned:

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|----------------------------|--------------------|----------|
| (1) Resigning directors | Masato Matsuura | Chairman |
| | Harumasa Maeda | Director |
| | Hidemi Arasaki | Director |
| | Akihiro Terada | Director |
| | Daisuke Shimokawa | Director |
| (2) Reason for resignation | As described above | |
| (3) Date of resignation | March 28, 2010 | |

2. Appointment of director (as of April 1, 2010)

With the change in the management structure of the Avex Group, the following director was appointed:

New Title (Title at the Company)	Name	Old Title (Title at the Company)
Director (Senior Corporate Executive, CFO, Chief of Management Information Administration, Senior GM of Financial Affairs, in charge of General Affairs & Personnel Administration and Strategic Planning Administration, Chairperson of Compliance Committee)	Shigekazu Takeuchi	(Newly appointed) (Senior Corporate Executive, Chief of Group Administration Headquarters)

- The new management (directors) of AAH as of April 1, 2010 is as follows:

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|-------------------|--------------------|
| Managing Director | Takashi Araki |
| Director | Ryuhei Chiba |
| Director | Shigekazu Takeuchi |
| Director | Hajime Taniguchi |

II. Avex Hong Kong Ltd. (a wholly owned subsidiary of AAH [a second-tier subsidiary of the Company]; hereinafter “AHK”)

○ Resignation of director (on March 28, 2010)

With the change in the management structure of the Avex Group, the following director resigned:

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|----------------------------|--------------------|----------|
| (1) Resigning director | Hajime Taniguchi | Chairman |
| (2) Reason for resignation | As described above | |
| (3) Date of resignation | March 28, 2010 | |

- The new management (directors) of AHK as of April 1, 2010 is as follows:

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|--------------|-----------------|
| Chairman | Takashi Araki |
| Co-president | Buddy Marini |
| Co-president | Shinji Miyazaki |

