



For Immediate Release

Company name: ValueCommerce Co., Ltd.

Representative: Chairman & CEO Brian Nelson

(Tokyo Stock Exchange Mothers Stock Code: 2491)

Contact: Director & CFO Keiichi Takahashi

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## Notice of Officer Appointments

### TOKYO—February 26, 2008-

ValueCommerce Co., Ltd. announced the informal appointment of the following officers at a meeting of its Board of Directors held today. The appointments will be proposed at the annual shareholders meeting scheduled on March 26, 2008, and the officers will take up their posts after the official approval at the ensuing Board of Directors meeting. Details are as follows:

#### 1. Appointed directors:

Director	Brian Nelson
Director	Keiichi Takahashi
Director	Mikio Katagishi (new)
Director	Clarke Robertson
Director	Tim Williams
Outside Director	Yoshihiko Muto (General Manager, Ad Division of Yahoo Japan Corporation)
Outside Director	Keiji Tsuchida (General Manager, Group Operations of Yahoo Japan Corporation) (new)

#### (i) Newly appointed directors' biographies

	Name (Date of birth)	Bio
Director	Mikio Katagishi (March 29, 1960)	Apr 1983: Joined IBM Japan, Ltd. Sep 2001: General Manager, Finance & Operations Division May 2005: General Manager, Communications, Media & Public Services Division Oct 2007: Joins ValueCommerce. COO (current post)
Director	Keiji Tsuchida (August 12, 1959)	Apr 1983: Joined Sumitomo Bank, Limited Jun 1983: Information Development Department (M&A) of Sumitomo Bank Nov 1999: Deputy Manager of Hong Kong Branch of Sumitomo Mitsui Banking Corporation Feb 2005: Joined Yahoo Japan Corporation Apr 2006: General Manager, Business Strategy Office, Business Planning Division (current post)

#### (ii) Retirement from directors

Director	Ben Clark
Director	Herman Burema

Outside Director                      Masahiro Inoue  
 Outside Director                      Masanao Matsumoto

2. Appointed auditors

Outside (Standing) Auditor    Munetake Tanaka (new)  
 Outside Auditor                      Sumio Sue (new)  
 Outside Auditor                      Makoto Suzuki

(i) Newly appointed auditors' biographies

	Name (Date of birth)	Bio summary
Standing Auditor	Munetake Tanaka (February 10, 1940)	Apr 1964: Joined Daiwa Securities Co., Ltd. Sep 1968: Joined NEC Corporation Feb 2000: Established Sebi Co., Ltd. Jun 2003: Standing auditor of Pro-Ship Incorporated Dec 2006: Corporate auditor of Good-com Inc.
Auditor	Sumio Sue (November 6, 1943)	Apr 1966: Joined Nissan Motor Co., Ltd. Nov 1999: Deputy General Manager, Business Alliance Dept. of BT Japan KK Jun 2000: Director of TU-KA Cellular Tokyo Inc. Director of TU-KA Cellular Tokai Inc. Director of TU-KA TU-KA Phone Kansai Inc. Jun 2001: Corporate auditor of Yahoo Japan Corporation (incumbent)

(ii) Retirement from auditor

Outside (Standing) Auditor    Mineo Uchiyama

3. Scheduled appointment date: March 26, 2008