

October 30, 2009

HIKARI TSUSHIN, INC. (TSE First Section 9435)

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Notice of Setting Up Joint Venture Company with Cerespo

Hikari Tsushin will set up a joint venture company with Cerespo Co, Ltd (Headquarters: Tokyo-to, Toshima-ku, President Toshihiko Inaba, JASDAQ 9625, below "Cerespo") with the aim of developing a sales promotion business, starting with mobile phones, for different kinds of communications services. Details provided below.

1. Reason for the Joint Venture Construction

Cerespo has strength in its work force that can handle nationwide event promotion from planning, set up, to implementation phases. Events include ceremonies, festivals, sales promotion, sports events, conventions, etc.

Hikari Tsushin Group on the other hand, utilizes its strength in selling power and through its nationwide sales networks, primarily acts as an agent to sell mobile phones, OA equipment, insurance, and Internet-related services.

The joint venture between our two companies will take advantage of Hikari Tsushin's sales networks and products and fuse them with Cerespo's sales promotion know-how, for the purpose of seeking even larger gains for both parties in the future.

2. Joint Venture Company Overview (tentative)

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|----------------------|--|
| (1) Company Name     | Touch & Try  |
| (2) Headquarters     | Tokyo-to, Toshima-ku   |
| (3) Established      | November 2009  |
| (4) Primary Business | Sales promotion based around telecommunication equipment sales |
| (5) Capital          | ¥50,000,000  |
| (7) Fiscal Term      | March  |
| (8) Financing Ratio  | Hikari Tsushin: 51% Cerespo: 49%                               |
| (9) Management       | Hikari Tsushin: 3 Cerespo: 3                                   |

### 3. Future Schedule

November, 2009          Establishment of a joint venture

※ Upon establishing the business, we will begin operations in telecommunications equipment sales promotion services. In addition, the schedule specifics are currently under discussion between our two companies.

### 4. Impact on Performance

At this stage, Hikari Tsushin forecasts that this will have little impact on performance.