

To members of the media

VIEWCOMPANY CO., LTD. liquidation

At its executive board meeting held December 18, 2008, FAST RETAILING CO., LTD. decided to liquidate one of its consolidated subsidiaries, footwear retailer VIEWCOMPANY CO., LTD.

1 . Reason for liquidation decision

The operation managed by VIEWCOMPANY CO., LTD. was transferred to FR consolidated subsidiary GOV RETAILING CO., LTD. on August 20, 2008 and VIEWCOMPANY is currently settling outstanding business. We have now ascertained a timeframe for completion of unsettled business and so we have determined to liquidate VIEWCOMPANY on February 20, 2009.

2 . VIEWCOMPANY CO., LTD. overview

(1) Company name	VIEWCOMPANY CO., LTD.
(2) Business location	1-13-5 Kudankita, Chiyoda-ku, Tokyo, Japan
(3) Representative	President Tomoyuki Fukutani
(4) Capital	1,661,850,000 yen (as of December 1, 2008)
(5) Established	May 20, 1972
(6) Main operations	Footwear manufacture, wholesale and retail, etc. (Operation transferred to GOV RETAILING on August 20, 2008)
(7) Business year end	February 20
(8) No. of employees	zero (as of December 1, 2008)
(9) Main shareholders	FAST RETAILING CO., LTD. 100%
(10) Recent performance (Yr to Feb 2008)	Net sales 10,556 million yen Operating loss Δ 244 million yen

3 . Consolidated business forecasts

We expect minimal impact from this decision on FAST RETAILING business performance for the year to end August 2009 on both a parent only and consolidated basis.