

Notification of Issuance of New Shares by way of Third-Party Allotment

ACOM CO., LTD. (“ACOM”) announces of capital increase through issuance of shares by way of third-party allotment, pursuant to a resolution adopted at the meeting of the Board of Directors held on September 8, 2008, as set forth below.

1. Purpose of Issuance of Shares by Third-Party Allotment

After jointly establishing Tokyo Mitsubishi Cash One Ltd. (currently DC Cash One Ltd.) in August 2001 and entering into a strategic business and capital alliance in March 2004, ACOM and the MUFG group, for which Mitsubishi UFJ Financial Group, Inc. (“MUFG”) is the holding company, have strived to strengthen their relationship to enhance their corporate values.

Meanwhile, the business environment of the consumer finance industry has changed drastically due to the amendments to the Money Lending Business Law in December 2006 and successive reorganizations and failures of certain companies. As a result, money lenders are now required to become more self-disciplined. Moreover, market contraction and shifts in demand are expected as a result of restrictions on the maximum permissible interest rate as well as total loan balance.

ACOM has always aimed to react swiftly to the changes in the business environment. Specifically, ACOM has taken measures to strengthen its internal control system, and implemented ahead of the required deadline a lower maximum interest rate in June 2007. At the same time, ACOM has continuously made efforts to efficiently operate its group businesses, and has maintained stable business performance.

Under such circumstances, based on the relationship of trust established through the historical alliance, ACOM and the MUFG group have agreed that their social mission should be to achieve a core role in the sound development of the consumer finance market.

In order to achieve this mission, as stated in “ACOM CO., LTD., Mitsubishi UFJ Financial Group, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. to Further Strengthen its Business and Capital Alliance” released today jointly by ACOM, MUFG and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (“BTMU”), ACOM and the MUFG group have agreed that (i) they will plan to establish ACOM as MUFG’s consolidated subsidiary (as defined in the Regulations for Terminology, Forms and Preparation of Financial Statements (Finance Ministerial Ordinance No. 56 of November 27, 1963, including revisions thereafter); hereinafter the same shall apply) and as a core company in the consumer loan business within the MUFG group. In addition, in order to increase the competitiveness of the consumer finance segment of the MUFG group, which includes consumer loan business, MUFG and



ACOM intend to continue discussions to strengthen the business alliance through reorganizing and streamlining the business functions of the MUFG group.

Based on the above-mentioned policies, MUFG and its subsidiaries expect to increase the voting rights ratio (referring to the voting rights relating to ACOM shares held by MUFG and its subsidiaries as calculated by MUFG and its subsidiaries; with respect to voting rights relating to ACOM shares held in trust by MUFG and its subsidiaries, the only voting rights included are those related to ACOM shares that are held as trust assets for which MUFG and its subsidiaries are designated as consignor as well as beneficiary are included; however, voting rights relating to ACOM shares that MUFG and its subsidiaries hold as financial instrument dealers are excluded; hereinafter the same shall apply) in ACOM from the current level of 15.77% to 40.04%. As stated in "Announcement relating to Commencement of Tender Offer by Mitsubishi UFJ Financial Group, Inc. for Shares of ACOM CO., LTD." released today by MUFG, MUFG has announced that it will conduct a tender offer (the "Tender Offer") in which a maximum number of share of ACOM to be purchased will be 38,140,000 shares (the voting rights ratio relating to ACOM shares after the tender offer by MUFG and its subsidiaries will be 40.04%). As stated in "Notification of Opinion Concerning Tender Offer by Mitsubishi UFJ Financial Group, Inc. for Shares of ACOM" dated today, ACOM has expressed an opinion in favor of the Tender Offer.

Also, for the purpose of procuring funds as stated in 2. below, ACOM has decided to issue up to 18,000,000 shares by way of third-party allotment (the "Third-Party Allotment") to MUFG. Considering the above-mentioned policies of strengthening the business and capital alliance, ACOM has agreed with MUFG that if the voting rights ratio relating to ACOM shares held by MUFG and its subsidiaries does not become 40.04% as a result of the Tender Offer, MUFG shall accept such Third-Party Allotment up to 18,000,000 shares to the extent that the aggregate voting rights ratio relating to ACOM shares held by MUFG and its subsidiaries will not exceed 40.04%. A dilution of shares may occur (11.45% at maximum (based on voting rights)) by the Third-Party Allotment. If, as a result of the Tender Offer, the amount procured by the Third-Party Allotment is less than the amount described in 2. below, ACOM will procure such balance by loans from the MUFG group, Its main bank, and others.

ACOM judges that the Third-Party Allotment, along with the Tender Offer, as stated above, will contribute to further strengthening and developing the business and capital alliance with the MUFG group and will enhance the corporate value of ACOM.

If the Tender Offer is completed as planned, after the Third-Party Allotment is conducted and the necessary steps are taken, ACOM is expected to be MUFG's consolidated subsidiary by April 2009.

2. Amount of Funds to be Procured and the Use of Proceeds

(1) Amount of Funds to be Procured (Estimated Net Proceeds)

57,300,000,000 yen (Maximum)

(Note) It is planned that the voting rights ratio of ACOM shares to be held by MUFG and its subsidiaries shall be equal to 40.04% after (i) MUFG, which is the Allottee of the Third-Party Allotment, completes the Tender Offer which, MUFG currently planned with the tender offer period from Tuesday, September 16, 2008 until Tuesday, October 21, 2008 with the tender offer price of 4,000 yen per share and (ii) the Third-Party Allotment is completed. Therefore, as a result of the Tender Offer, the amount of funds actually procured by the Third-Party Allotment may be less than 57,300,000,000yen.

(2) Details of the Use of Procured Funds

Approximately 40 billion yen, from the funds procured by way of the Third-Party Allotment, will be appropriated to the repayment of debt, and the remaining amount will be appropriated to the operating capital of ACOM, which includes accounts receivable-operating loans. Please see (4) below for details.

(3) Expected Timing of Disbursement of Procured Funds

Expected timing of disbursement of procured funds is a period over the fiscal year ending March 31, 2009 and the fiscal year ending March 31, 2010.

(4) Views Concerning Rationality of Use of Procured Funds

In addition to the turmoil of the financial market caused by the subprime mortgage crisis and the impact of the amended Money Lending Business Law, and due to the impact of the events of default that recently occurred with respect to recent straight bonds issued by domestic emerging real estate companies, ACOM's situation of procuring funds in the bond market, which stabilized once in May 2008, immediately deteriorated again.

Under these circumstances, the amount of debt that is scheduled to be repaid by ACOM in the coming one (1) year period, from September 2008 to August 2009, is approximately 134 billion yen. By appropriating approximately 40 billion yen, from the funds procured by the Third-Party Allotment to repayment of debt, ACOM will be able to repay debt for the coming one (1) year period only from currently available cash.

As the turmoil of the financial market is expected to continue for some time, ACOM's financial situation will become more stable by increasing the amount of currently available cash to be appropriated to the repayment of debt and accounts receivable-operating loans.

3. Results of Operation and Situation of Equity Finance of ACOM of the Last 3 Years

(1) Results of Operation in Most Recent 3 Year Period (Consolidated)

(Millions of Yen)

Fiscal Year	FY ended March 31, 2006	FY ended March 31, 2007	FY ended March 31, 2008
Total operating income	445,431	423,652	379,706
Operating profit (loss)	110,392	(85,102)	81,651
Income (loss) before extraordinary items	113,011	(81,944)	83,120
Net income (loss)	65,595	(437,972)	35,406
Net income (loss) per share (Yen)	416.69	(2,786.19)	225.24
Cash dividends per share (Yen)	140.00	100.00	100.00
Net asset per share (Yen)	5,901.69	2,863.16	2,950.01

(2) Status of Number of Outstanding Shares and Number of Potential Shares

(As of June 30, 2008)

Category	Number of Shares	Percentage Relative to Number of Outstanding Shares
Number of Outstanding Shares	159,628,280 shares	100%
Number of Potential Shares at Current Conversion Price (Exercise Price)	121,910 shares	0.076%
Number of Potential Shares at Minimum Conversion Price (Exercise Price)	-	-
Number of Potential Shares at Maximum Conversion Price (Exercise Price)	-	-

(3) Status of Recent Share Prices

(i) Status for the Last 3 Years

Fiscal Year	FY ended March 31, 2006	FY ended March 31, 2007	FY ended March 31, 2008
Starting Price	7,280 yen	6,900 yen	5,020 yen
High	8,700 yen	7,500 yen	5,490 yen
Low	6,500 yen	3,670 yen	2,080 yen
Closing Price	6,910 yen	5,010 yen	2,645 yen

(ii) Status for the Last 6 Months

	March	April	May	June	July	August
Starting Price	2,830 yen	2,685 yen	3,230 yen	3,280 yen	3,250 yen	3,130 yen
High	3,040 yen	3,300 yen	3,410 yen	3,660 yen	3,390 yen	3,430 yen
Low	2,605 yen	2,570 yen	3,010 yen	3,220 yen	2,690 yen	2,770 yen
Closing Price	2,645 yen	3,220 yen	3,320 yen	3,290 yen	3,180 yen	3,060 yen

(iii) Share Prices as of a Day Immediately Preceding Date of Board Resolution of the Issue

	As of September 5, 2008
Starting Price	3,020 yen
High	3,030 yen
Low	2,980 yen
Closing Price	3,020 yen

(4) Situation of the Present Equity Finance

Third-Party Allotment

Payment Period	From October 23, 2008 to December 12, 2008
Amount of Funds to be Procured	57,300,000,000 yen (Maximum) (Issue Price: 3,200 yen) (Estimated net proceeds)
Number of Outstanding Shares prior to the Third-Party Allotment	159,628,280 shares
Number of Shares to be Issued by the Third-Party Allotment	18,000,000 shares (Maximum)
Number of Outstanding Shares after the Third-Party Allotment	177,628,280 shares (Maximum)
Allottee	Mitsubishi UFJ Financial Group, Inc.

(Note) The Allottee has agreed with ACOM that the Allottee shall make payment in respect of such shares to be subscribed on or after the business day immediately following the last day of the tender offer period of the Tender Offer (or, if the tender offer period is extended, the last day of the tender offer period so extended) but on or prior to the 6th business day after the last day of the tender offer period of the Tender Offer.

(5) Status of Equity Finance for the Last 3 Years

Not applicable.

4. Major Shareholders and Shareholders' Ratio

Before the Third-Party Allotment (as of March 31, 2008)		After the Third-Party Allotment	
Maruito Shokusan Co., Ltd.	17.13%	Mitsubishi UFJ Financial Group, Inc.	21.81%
Mitsubishi UFJ Financial Group, Inc.	12.99%	Maruito Shokusan Co., Ltd.	15.40%
Hero & Co.		Hero & Co.	
(Standing proxy: The Bank of Tokyo-Mitsubishi UFJ, Ltd.)	8.56%	(Standing proxy: The Bank of Tokyo-Mitsubishi UFJ, Ltd.)	7.69%
Maruito Co., Ltd.	7.86%	Maruito Co., Ltd.	7.07%
Kinoshita Memorial Foundation	5.78%	Kinoshita Memorial Foundation	5.19%
The Master Trust Bank of Japan, Ltd.	2.49%	The Master Trust Bank of Japan, Ltd.	2.24%
(Trust accounts)		(Trust accounts)	
Maruito Shoten Co., Ltd.	2.43%	Maruito Shoten Co., Ltd.	2.18%
Kyosuke Kinoshita	2.03%	Kyosuke Kinoshita	1.82%
Shigeyoshi Kinoshita	2.02%	Shigeyoshi Kinoshita	1.81%
Mitsubishi UFJ Trust and Banking Corporation	1.98%	Mitsubishi UFJ Trust and Banking Corporation	1.78%
(Standing proxy: The Master Trust Bank of Japan, Ltd.)		(Standing proxy: The Master Trust Bank of Japan, Ltd.)	

(Note) The shareholders' ratio after the Third-Party Allotment is calculated based on the assumption that MUFG fully subscribed for the shares offered by the Third-Party Allotment, the number of which is 18,000,000 in aggregate. As stated in 1. above, only if the voting rights ratio relating to ACOM shares held by MUFG and its subsidiaries does not become 40.04% as a result of the Tender Offer, MUFG has agreed to subscribe for the shares issued by the Third-Party Allotment to the extent that the voting rights ratio relating to ACOM shares held by the MUFG group does not exceed 40.04%. Depending on the results of the Tender Offer, the number of newly issued shares by the Third-Party Allotment will decrease.

5. Forecast of Impact on Business Performance of ACOM

The impact of the Third-Party Allotment on the business performance of ACOM for the fiscal year ending March 31, 2009 will be minor. Since the number of subscribed shares issued by the Third-Party Allotment will be determined after the completion of the Tender Offer by MUFG, ACOM will announce the amount of funds actually procured after such amount is determined.

6. Rationale for Issuance Terms

(1) Basis of Issue Price Calculation

The issue price is equivalent to the amount which is the simple average (JPY 3,200 (any fractional amount less than 100 yen shall be rounded up)) of the closing price of ACOM common stock announced by the Tokyo Stock Exchange, Inc. during the most recent three months (between June 6, 2008 and September 5, 2008) until the most recent trading day pertaining to the resolution of the board of directors of ACOM concerning the Third-Party Allotment.

Considering the possibility that the price of ACOM common stock may be affected by temporary market fluctuations, ACOM thinks that it is rational to refer to the average value of the closing price of ACOM common stock on the Tokyo Stock Exchange, Inc. during three months prior to the most recent trading day preceding the date of the resolution of the board of directors, instead of the closing price of 3,020 yen on the trading day preceding the date of the resolution of the board of directors.

The issue price is the same amount as the above-mentioned amount referred to as the fair market value of ACOM common stock, and we have determined that such issue price is rational based on the status of the current market, and the purpose and scale of the Third-Party Allotment.

(2) Basis for Deeming that the Total Number of Shares to be Issued and Scale of Share Dilution are Rational

Subscription of shares is planned to be made so that the voting rights ratio of ACOM shares held by MUFG and its subsidiaries will be 40.04% after the Tender Offer that is planned to be conducted by MUFG, which is the Allottee, and the Third-Party Allotment. Therefore, as a result of the Tender Offer, the number of shares actually issued by the Third-Party Allotment will be 18,000,000 shares at maximum, and if the voting rights ratio of ACOM shares held by MUFG and its subsidiaries in ACOM is 40.04% due to the Tender Offer, no shares will be issued.

Although a dilution of shares may occur (11.45% at maximum (based on voting rights)) by the Third-Party Allotment, ACOM thinks the Third-Party Allotment is rational vis-a-vis the existing shareholders, because ACOM judges that the Third-Party Allotment, along with the Tender Offer, as stated in 1. above, will contribute to further strengthening and developing the business and capital alliance with the MUFG group and will enhance the corporate value of ACOM.

7. Reason for Selecting Allottee

(1) Outline of Allottee

(i)	Company Name	Mitsubishi UFJ Financial Group, Inc. (the "Allottee")
(ii)	Business	Business management on subsidiaries and affiliates, along with all ancillary businesses.
(iii)	Date of Incorporation	April 2, 2001
(iv)	Location of Principal Office	7-1, Marunouchi, 2-chome, Chiyoda-ku, Tokyo
(v)	Name and Title of Representative	Mr. Nobuo Kuroyanagi, President and CEO
(vi)	Amount of Capital	1,383,052 million yen
(vii)	Number of Outstanding Shares	Common stock 10,861,643,790 shares Class stock 151,401,000 shares
(viii)	Net Assets	9,599,708 million yen (Consolidated)
(ix)	Total Assets	192,993,179 million yen (Consolidated)
(x)	Fiscal Year Ended	March 31
(xi)	Number of Employees	78,302(Consolidated)
(xii)	Major Business Connections	Not applicable

<p>(xiii) Major Shareholders and Shareholding Ratio</p>	<p>Shares of common stock (as of March 31, 2008)</p> <p>Japan Trustee Services Bank, Ltd. (Trust account) 4.86%</p> <p>The Master Trust Bank of Japan, Ltd. (Trust account) 4.22%</p> <p>Hero & Co. (Standing proxy: The Bank of Tokyo-Mitsubishi UFJ, Ltd.) 3.18%</p> <p>Nippon Life Insurance Company 2.57%</p> <p>State Street Bank and Trust Company (Standing proxy: Kabutocho Securities Clearance Office of Mizuho Corporate Bank, Ltd.) 1.99%</p> <p>The Master Trust Bank of Japan, Ltd. (Meiji Yasuda Life Insurance Company: Pension trust account) 1.61%</p> <p>State Street Bank and Trust Company 505103 (Standing proxy: Kabutocho Securities Clearance Office of Mizuho Corporate Bank, Ltd.) 1.40%</p> <p>Toyota Motor Corporation 1.37%</p> <p>Meiji Yasuda Life Insurance Company 1.27%</p> <p>The Master Trust Bank of Japan ,Ltd. (Mitsubishi Heavy Industries, Ltd.: Pension trust account) 1.09%</p>
<p>(xiv) Major Banks</p>	<p>The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Mitsubishi UFJ Trust and Banking Corporation</p>

(xv) Relationship between Listed Company and Allottee	Relationship in Capital	The Allottee is a major shareholder of ACOM.		
	Relationship in Business	ACOM borrows long term loans from, as well as enters into deposit transactions with, Mitsubishi UFJ Trust and Banking Corporation, a subsidiary of the Allottee. ACOM also enters into repurchase agreement transactions with Mitsubishi UFJ Securities Co., Ltd., a subsidiary of the Allottee.		
	Relationship in Personnel	One of the outside directors of ACOM is also the Representative Director and Deputy President of the Allottee. One staff member is temporary transferred to ACOM from the Allottee as of September 8, 2008.		
	Relationship between Listed Company and Allottee	ACOM is an equity method affiliate of the Allottee.		
(xvi) Business Performance Over Last 3 Years	(Millions of Yen)			
Fiscal Year	FY ended March 31, 2006	FY ended March 31, 2007	FY ended March 31, 2008	
Total operating income	1,036,746	510,809	521,426	
Operating profit	1,027,028	501,728	508,288	
Income before extraordinary items	1,002,334	478,035	491,792	
Net income	1,013,448	473,893	416,883	
Net income per share (yen)	123,144.24	46,415.96	39.79	
Cash dividends per share of common stock (yen)	7,000	11,000	14.00	
Net assets per share (yen)	527,176.88	579,243.59	619.11	

(Note) MUFG split each one (1) share into one thousand (1,000) shares as of September 30, 2007.

(2) Reason for Selecting Allottee

As stated 1. above, ACOM, MUFG and The Bank of Tokyo-Mitsubishi UFJ, Ltd. place ACOM as a core company in the consumer loan business of MUFG and its subsidiaries, and upon doing so, in order to increase the competitiveness of the consumer finance segment of the MUFG group, which includes consumer loan business, ACOM agreed to become MUFG's consolidated subsidiary.

Based on the above-mentioned policy, ACOM decided to increase the voting rights ratio of ACOM shares held by MUFG and its subsidiaries from the current 15.77% to 40.04%, and based on the judgment that the Third-Party Allotment, along with the Tender Offer, as stated in 1. above, will contribute to the further strengthening and development of the business and capital alliance with the MUFG group and will also enhance the corporate value of ACOM. ACOM has decided to allot ACOM common stock to MUFG.

(3) Holding Policy of the Allottee

ACOM and MUFG have agreed to adopt the policy that ACOM will become the Allottee's consolidated subsidiary by April 2009. Under the basic agreement regarding the business and capital alliance with ACOM, MUFG and The Bank of Tokyo-Mitsubishi UFJ, Ltd. have agreed to maintain their holdings of ACOM shares for the long term.

ACOM is planning to request the Allottee to promise that if the Allottee transfers all or part of the allotted shares to a third party within two (2) years after the date of issuance of shares by way of the Third-Party Allotment, the Allottee will report the details of such transfer to ACOM in writing.

(Attachment) Summary of Issue

(1) Number of New Shares

18,000,000 shares of common stock (maximum)

(2) Issue Price

3,200 yen per share

(3) Total Amount of Issue Price

57,600,000,000 yen (maximum)

(4) Amount to be Capitalized

28,800,000,000 yen (1,600 yen per share)

(5) Method of Allocation

All the shares are allotted to MUFG by Third-Party Allotment. MUFG shall subscribe for the shares issued by the Third-Party Allotment only to the extent that, together with the Tender Offer, the voting right ratio relating to ACOM shares held by MUFG and its subsidiaries becomes 40.04%, and for the remaining shares, the issuance of those shares will be terminated and such shares will not be allotted to any third party.

(6) Effective Date of Filing

September 24, 2008 (Wednesday)

(7) Subscription Period

From October 21, 2008 (Tuesday) to October 22, 2008 (Wednesday)

(8) Payment Period

From October 23, 2008 (Thursday) to December 12, 2008 (Friday) (Note 1)

(9) Each of the preceding items shall be effective as the filing pursuant to the Financial Instruments and Exchange Law becomes effective.



(Note 1) The Allottee has agreed with ACOM that the Allottee shall make payment in respect of such shares to be subscribed on or after the business day immediately following the last day of the tender offer period of the Tender Offer (or, if the tender offer period is extended, the last day of the tender offer period so extended) but on or prior to the 6th business day after the last day of the tender offer period of the Tender Offer.

(Note 2) The tender offer period of the Tender Offer is a period from September 16, 2008 (Tuesday) to October 21, 2008 (Tuesday) (24 business days).