

February 25, 2008

To all the members

Name of the Company: Daiwabo Information System Co., Ltd.

Representative: Hirokazu Matsumoto, President and CEO

(Code: 9912 First Section of Tokyo Stock Exchange/Osaka Securities Exchange)

Contact person: Yoshio Koyama, Managing Director

(PHONE: +81-6-6281-9100)

On the Submission of a Change Report on February 22, 2008 by Effissimo Capital Management Pte Ltd.

Daiwabo Information System announce that Effissimo Capital Management Pte Ltd. (hereafter referred to as Effissimo) presented, on February 22, 2008, a report stating that Effissimo had acquired an additional 533,000 Daiwabo Information System stocks (2.76%), thus increasing the percentage of our stocks owned by Effissimo to 42.68% (43.27% of total shareholder voting rights) as of February 20, 2008. We have implemented the procedure for requesting information disclosure (hereafter referred to as the policy) as announced in the Press Release entitled “Notice of Introduction of a Procedure for Requesting Information Disclosure on Stock Purchases” dated December 7, 2007. As regards holding in excess of 20% of the shares on the date when this policy became effective, the policy asked Effissimo not to purchase stocks that would increase their share by more than 1% until the end of the policy review period.

Please see the Exhibit regarding the acquisition of our stocks by Effissimo after the enactment of the policy and the progress status of the procedure of the policy.

Exhibit

Progress status of the procedure of the policy

	Action by Daiwabo Information System	Action by Effissimo
2007		
Dec. 7 (Fri)	Press Release “Notice of Introduction of a Procedure for Requesting Information Disclosure on Stock Purchases”	
Dec. 10 (Mon)	“An outline of actions related to the purchase of our stocks” describing actions subject to the policy in our predetermined format was presented to Effissimo.	<b>Acquired 3,000 Daiwabo Information System stocks (0.02%) (*).</b>
Dec. 11 (Tue)		“The outline of actions related to the purchase of our stocks” was presented to Daiwabo Information System.
Dec. 12 (Wed)	Press Release “On Receipt of Document of Stock Purchase”	
Dec.13(Thu)		<b>Acquired 25,500 Daiwabo Information System stocks (0.13%) (*).</b>
Dec.14(Fri)		<b>Acquired 44,000 Daiwabo Information System stocks (0.23%) (*).</b>
Dec.17(Mon)		<b>Acquired 500 Daiwabo Information System stocks (0.00%) (*).</b>
Dec.19(Wed)	Independent Committee meeting held.	<b>Acquired 7,000 Daiwabo Information System stocks (0.04%) (*).</b>
Dec.20(Thu)		<b>Acquired 26,500 Daiwabo Information System stocks (0.14%) (*).</b>
Dec.25(Tue)	Independent Committee meeting held.	<b>Acquired 1,500 Daiwabo Information System stocks</b>

		(0.01%) (*).
Dec.26(Wed)	List of required information presented to Effissimo. Press Release “On the Issuance of a List of Required Information about the Purchase of Our Stocks”	<b>Acquired Information System Daiwabo stocks</b> (0.01%) (*).
Dec.27(Thu)		<b>Acquired Information System Daiwabo stocks</b> (0.09%) (*).
Dec. 28 (Fri)		<b>Acquired Information System Daiwabo stocks</b> (0.17%) (*).
2008		
Jan. 4 (Fri)		List of required information presented to Daiwabo Information System.
Jan. 7 (Mon)	Press Release “On Receipt of a Response Letter to a List of Required Information”	
Jan. 10 (Thu)	Independent Committee meeting held.	
Jan. 16 (Wed)		<b>Acquired Information System Daiwabo stocks</b> (0.04%) (*).
Jan. 17 (Thu)	Independent Committee meeting held.	
Jan. 18 (Fri)	“Request for Additional Information” presented to Effissimo. Press Release “On Request for Additional Information regarding Response Letter to List of Required Information”	Letter presented to Daiwabo Information System stating that “Effissimo believes no further negotiations with Daiwabo Information System Board of Directors on and cooperation for the procedure of the policy are necessary.”
Jan. 21 (Mon)	Letter presented to Effissimo asking them to clarify the intent of Effissimo’s letter including Effissimo’s willingness to respond to “Request for Additional Information.”	<b>Acquired Information System Daiwabo stocks</b> (0.88%) (*).

Jan. 22 (Tue)		Acquired 292,500 Daiwabo Information System stocks (1.52%) (*).
Jan. 23 (Wed)		Acquired 306,000 Daiwabo Information System stocks (1.59%) (*).
Jan. 24 (Thu)		Acquired 130,500 Daiwabo Information System stocks (0.68%) (*).  In response to Daiwabo Information System's question dated January 21, a letter was presented to Daiwabo Information System stating that "Effissimo has not changed its policy of refusing cooperation on the policy."
Jan. 25 (Fri)		Acquired 269,000 Daiwabo Information System stocks (1.39%) (*).
Jan. 28 (Mon)	Independent Committee meeting held.	Acquired 374,000 Daiwabo Information System stocks (1.94%) (*).  Presented Daiwabo Information System with a report on change including the percentage of Daiwabo Information System stocks owned by Effissimo increasing to 32.76%.
Jan. 29 (Tue)	Press Release "On the Submission of a Change Report by Effissimo Capital Management Pte Ltd."	Acquired 5,000 Daiwabo Information System stocks (0.03%) (*2).
Jan. 30 (Wed)		Presented Daiwabo Information System with a report on change including the percentage of Daiwabo Information System stocks owned by Effissimo

		increasing to 32.79%.
Jan. 31 (Thu)	Press Release “On the Submission of a Change Report on January 30, 2008 by Effissimo Capital Management Pte Ltd.”	<b>Acquired 142,500 Daiwabo Information System stocks (0.74%) (*3).</b>
Feb. 1 (Fri)	Independent Committee meeting held.	<b>Acquired 41,500 Daiwabo Information System stocks (0.22%) (*3).</b>
Feb. 4 (Mon)		<b>Acquired 211,000 Daiwabo Information System stocks (1.09%) (*3).</b>
Feb. 5 (Tue)	Independent Committee meeting held.	<b>Acquired 113,000 Daiwabo Information System stocks (0.59%) (*3).</b>
Feb. 6 (Wed)		<b>Acquired 159,500 Daiwabo Information System stocks (0.83%) (*3).</b>
Feb. 7 (Thu)		<b>Acquired 189,500 Daiwabo Information System stocks (0.98%) (*3).</b>
Feb. 8 (Fri)		<b>Acquired 198,500 Daiwabo Information System stocks (1.03%) (*3).</b>
Feb. 12 (Tue)	Press Release “On the Receipt of a Response to a Request for Additional Information”	<b>Acquired 320,500 Daiwabo Information System stocks (1.66%) (*3).</b> Presented to Daiwabo Information System with a report on change including the percentage of Daiwabo Information System stocks owned by Effissimo increasing to 39.92%. Presented to Daiwabo Information System with “A response letter from Effissimo about the list of required additional information.”
Feb. 13 (Wed)	Press Release “On the Submission of a	<b>Acquired 91,000 Daiwabo</b>

	Change Report on February 12, 2008 by Effissimo Capital Management Pte Ltd.”	<u>Information System stocks</u> <u>(0.47%) (*4).</u>
<u>Feb. 14 (Thu)</u>		<u>Acquired 80,000 Daiwabo</u> <u>Information System stocks</u> <u>(0.41%) (*4).</u>
<u>Feb. 15 (Fri)</u>		<u>Acquired 64,500 Daiwabo</u> <u>Information System stocks</u> <u>(0.33%) (*4).</u>
<u>Feb. 18 (Mon)</u>	<u>Independent Committee meeting held.</u>	<u>Acquired 112,500 Daiwabo</u> <u>Information System stocks</u> <u>(0.58%) (*4).</u>
<u>Feb. 19 (Tue)</u>		<u>Acquired 65,500 Daiwabo</u> <u>Information System stocks</u> <u>(0.34%) (*4).</u>
<u>Feb. 20 (Wed)</u>		<u>Acquired 119,500 Daiwabo</u> <u>Information System stocks</u> <u>(0.62%) (*4).</u>
<u>Feb. 22 (Fri)</u>		<u>Presented Daiwabo Information</u> <u>System with a report on change</u> <u>including the percentage of</u> <u>Daiwabo Information System</u> <u>stocks owned by Effissimo</u> <u>increasing to 42.68%.</u>
<u>Feb. 25 (Mon)</u>	<u>Press Release “On the Submission of a</u> <u>Change Report on February 22, 2008 by</u> <u>Effissimo Capital Management Pte Ltd.”</u>	

(Note 1) (\*) in the above table indicates a posting from a report of change presented by Effissimo on January 28, 2008.

(Note 2) (\*2) in the above table indicates a posting from a report of change presented by Effissimo on January 30, 2008.

(Note 3) (\*3) in the above table indicates a posting from a report of change presented by Effissimo on February 12, 2008.

(Note 4) (\*4) in the above table indicates a posting from a report of change presented by Effissimo on February 22, 2008.

(Note 5) ( ) (underline) in the above table indicates changes from the Press Release Exhibit dated

February 13, 2008 “On the Submission of a Change Report on February 12, 2008 by Effissimo Capital Management Pte Ltd.”