

September 11, 2009

MUTOH HOLDINGS CO., LTD.
7-21-1 Nishi-Gotanda, Shinagawa-ku, Tokyo,
Japan

MUTOH HOLDINGS CO., LTD. (listed on the first section of the Tokyo Stock Exchange, TSE securities code 7999) today notified the Tokyo Stock Exchange of the establishment of Overseas Companies.

The contents of this notification were as follows.

Notice concerning the Establishment of Overseas Companies (Subsidiaries)

A meeting of the Board of Directors today resolved to establish three overseas companies (subsidiaries) to be completely funded by our subsidiary, MUTOH INDUSTRIES LTD. The details are stated as follows.

1. Purpose of Establishing the Subsidiaries

Through Mutoh Industries Ltd, we supply the majority of ink jet printers in the Asian Market. Focusing on eco-solvent (low-emission) ink printers, we are currently expanding sales in the Asia Pacific region. However, in order to further expand the sales volume, we need to conduct active sales activities locally.

Consequently, we will be establishing a sales base in the major Pacific centers of Hong Kong, Singapore and Australia with the aim of speeding up the decision making process and creating an appropriate sales operation organization.

2. Outline of Subsidiaries to be established

Company to be established in Hong Kong

- (1) Company Name : MUTOH HONGKONG LTD.
- (2) Representative : Seiji Hirosawa
- (3) Head Office Location : The Peoples Democratic Republic of China Hong Kong
- (4) Establishment Date : October 2009 (Scheduled)
- (5) Business Content : Marketing, sales, service, import/export, etc., of information imaging-related machines
- (6) Fiscal Period : March
- (7) Capital : 2.5 Million Hong Kong Dollars
- (8) Shareholders : Mutoh Industries Ltd. (100%)

Company to be established in Singapore

- (1) Company Name : MUTOH SINGAPORE PTE. LTD.
- (2) Representative : Masashi Gomi
- (3) Head Office Location : Singapore
- (4) Establishment Date : October 2009 (Scheduled)
- (5) Business Content : Marketing, sales, service, import/export, etc., of information imaging-related machines
- (6) Fiscal Period : March
- (7) Capital : 780,000 Singapore Dollars
- (8) Shareholders : Mutoh Industries Ltd. (100%)

Company to be established in Australia

- (1) Company Name: MUTOH AUSTRALIPTY. LTD.
- (2) Representative: Yuji Yada
- (3) Head Office Location: Sydney, Australia
- (4) Establishment Date: October 2009 (Scheduled)
- (5) Business Content: Marketing, sales, service, import/export, etc., of information imaging-related machines
- (6) Fiscal Period: March
- (7) Capital: 1.28 Million Australian Dollars
- (8) Shareholders: Mutoh Industries Ltd. (100%)

3. Schedule

- (1) Board of Directors Resolution Date: September 11, 2009
- (2) Scheduled Month of Establishment: October 2009
- (3) Scheduled Month of Business Commencement: January 2010

4. Impact on performance

Although we currently anticipate this will have only a minor impact on our consolidated results for the period ending March 2010, we will promptly issue notification in the event we need to revise our anticipated results.