



Japan Excellent, Inc.

**For Immediate Release
For Translation Purposes Only**

June 28, 2010

Japan Excellent, Inc.(TSE: 8987)
Chifumi Toda, Executive Director

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**Notice Concerning Debt Financing
(Determination of Interest Rates)**

Japan Excellent, Inc. announces the applicable interest rates on the loan drawn down on June 29, 2006. Brief details are as follows.

Long-term Loan (5 years maturity)

Lenders	Mizuho Corporate Bank, Ltd. Mitsubishi UFJ Trust and Banking Corporation Resona Bank, Ltd.
Borrowing period	June 29, 2006 to June 29, 2011
Initial Amount borrowed	JPY 9.5 billion
Interest rate	0.84000%
Interest calculation period	June 30, 2010 to September 30, 2010

As was announced earlier, JEI has executed an interest rate swap agreement covering JPY 6.25 billion out of the aggregate principal amount of JPY 9.5 billion, thereby effectively fixing the interest rate for the loan.

Details of future interest rates on loans after September 30, 2010 will be announced when determined.