



Japan Excellent, Inc.

**For Immediate Release  
For Translation Purposes Only**

March 29, 2010

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

Asset Management Company:  
Japan Excellent Asset Management Co., Ltd.

Representative:  
Chifumi Toda, President

Contact:  
Hiroshi Tabei  
Director, Chief Operating Officer

TEL: +81-3-5575-3511

**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.

(1) Long-term Loan (4 years maturity)

Lenders	The Norinchukin Bank Mizuho Corporate Bank, Ltd. Mitsubishi UFJ Trust and Banking Corporation Aozora Bank, Ltd.
Borrowing period	June 29, 2006 to June 29, 2010
Initial Amount borrowed	JPY 13.0 Billion
Interest rate	0.84089%
Interest calculation period	March 31, 2010 to June 29, 2010

*As was announced earlier, JEI has executed an interest rate swap agreement covering JPY 10.5 billion out of the aggregate principal amount of JPY 13.0 billion, thereby effectively fixing the interest rate for the loan.*

(2) 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	0.89455%
Interest calculation period	March 31, 2010 to June 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 June 30, 2010 will be announced when determined.*