

News Release

January 16, 2008

(Security Code: 4823, JASDAQ)
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 President and Group CEO
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Notice of Change in Directors

Tokyo, Japan, January 16, 2008 --- In a meeting of the board of directors held today, CYBIRD Holdings unofficially decided to make changes in its directors and to place a resolution to that effect on the agenda of the extraordinary general shareholders meeting scheduled for February 15, 2008. The Company also announced the directors and corporate auditors who are scheduled to resign as of the end of the extraordinary general shareholders meeting. Details are as follows.

1. Changes in Directors

(1) Name and job title of candidate for directorship

Name	New Job Title	Major Jointly Held Positions with Other Companies and Position at CYBIRD Holdings Co., Ltd.
Mark Chiba	Outside director	Director, CJ Holdings Co., Ltd. Group Chairman, The Longreach Group, Inc.
Masamichi Yoshizawa	Outside director	Representative Director, CJ Holdings Co., Ltd. Representative Director, The Longreach Group, Inc.
Tomoya Sugimoto	Outside director	Director, CJ Holdings Co., Ltd. Principal, The Longreach Group, Inc.
Donglei Yan	Outside director	Director, The Longreach Group, Inc.
Michael Alfant	Outside director	Vice President, American Chamber of Commerce in Japan Group President & CEO, Fusion Systems Japan, Ltd.
Toshiaki Kawata	Director	Executive Vice President of CYBIRD Holdings Co., Ltd. President, CYBIRD Co., Ltd.

Note: CJ Holdings Co., Ltd., is the parent company of CYBIRD Holdings Co., Ltd.

* Please see the Reference Material on pages 3 to 5 for profiles of the candidates for new directorships.

(2) Names and job titles of directors scheduled to resign

Name	Job Title
Hiroyuki Sawada	Outside director, CYBIRD Holdings Co., Ltd.
Mitsuhiro Kitabatake	Outside director, CYBIRD Holdings Co., Ltd.

Note: Directors Hiroyuki Sawada and Mitsuhiro Kitabatake are scheduled to resign at the end of the planned extraordinary general shareholders meeting.

2. Changes in Corporate Auditors

(1) Name and job title of new candidates for corporate auditor positions

Name	New Job Title	Major Jointly Held Positions with Other Companies and Position at CYBIRD Holdings Co., Ltd.
Teruhisa Tajima	Outside Corporate Auditor	Corporate Auditor, The Longreach Group, Inc.
Hikomichi Yoshitake	Outside Corporate Auditor	Director, The Longreach Group, Inc.

* Please see the Reference Material on pages 3 to 5 for profiles of the new candidates for corporate auditor positions.

(2) Names and job titles of corporate auditors scheduled to resign

Name	Job Title
Masahisa Takeyama	Outside corporate auditor, CYBIRD Holdings Co., Ltd.
Takeshi Sato	Outside corporate auditor, CYBIRD Holdings Co., Ltd.

Note: Corporate auditors Masahisa Takeyama and Takeshi Sato are scheduled to resign at the end of the planned extraordinary general shareholders meeting.

3. Change Schedule

February 15, 2008

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Reference Materials

1. Profiles of Candidates for Directorships

Candidate No.	Name (Birth date)	Career, Major Jointly Held Positions with Other Companies and Position and Responsibility at CYBIRD Holdings Co., Ltd.	Share Holdings of CYBIRD Holdings, Co., Ltd.
1	Mark Chiba (Oct. 31, 1965)	<p>1988 Joined Macquarie Bank</p> <p>Jan. 1990 Joined Blake Dawson Waldron. Solicitors</p> <p>July 1992 Joined Credit Suisse First Boston</p> <p>Nov. 1994 Joined UBS Warburg</p> <p>May 1999 Joined UBS Securities Japan Joint Head of Investment Banking Division</p> <p>June 2000 Appointed President & CEO, UBS Securities Japan</p> <p>Oct. 2003 The Longreach Group founded Appointed Group Chairman (Current)</p> <p>July 2006 OCC Holdings Co., Ltd., founded Appointed Director (Current)</p> <p>Oct. 2007 CJ Holdings Co., Ltd., founded Appointed Director (Current)</p> <p>Nov. 2007 Chairman, Entie Commercial Bank, Ltd. (Current)</p>	No shares
2	Masamichi Yoshizawa (Jan. 21, 1962)	<p>Apr. 1984 Joined Sumitomo Bank, Ltd. (Currently Sumitomo Mitsui Banking Corporation)</p> <p>Dec. 1991 Joined Robertson, Stephens & Co. Appointed representative of Japan</p> <p>Mar. 1998 Joined Morgan Stanley Japan Securities Co., Ltd.</p> <p>Oct. 2003 The Longreach Group founded Appointed Representative Director (Current)</p> <p>July 2006 OCC Holdings Co., Ltd., founded Appointed Representative Director (Current)</p> <p>Sept. 2006 Appointed Chairman, OCC Corporation</p> <p>June 2007 Appointed Director, OCC Corporation (Current)</p> <p>Oct. 2007 CJ Holdings Co., Ltd., founded Appointed Director (Current)</p> <p>Nov. 2007 Appointed outside corporate auditor (Current), NIWS Co. HQ Ltd.</p>	No shares
3	Tomoya Sugimoto (Aug. 5, 1964)	<p>Apr. 1987 Joined LTCB, Ltd. (Currently Shinsei Bank, Ltd.)</p> <p>Apr. 1998 Joined Morgan Stanley Japan Securities Co., Ltd.</p> <p>Oct. 2003 The Longreach Group founded Became Principal (Current)</p> <p>Sept. 2006 Director, OCC Corporation (Current)</p> <p>Oct. 2007 CJ Holdings Co., Ltd., founded Appointed Director (Current)</p>	No shares

4	Donglei Yan (Jan. 15, 1974)	<p>Apr. 1998 Joined Merrill Lynch Securities Tokyo Branch (Currently Merrill Lynch Japan Securities Co., Ltd.)</p> <p>Oct. 2003 Joined General Electronic International</p> <p>Aug. 2005 Joined Steel Partners Japan Ltd.</p> <p>Mar. 2007 Joined Longreach Group, Inc. Appointed Director (Current)</p>	No shares
5	Michael Alfant (May 20, 1961)	<p>May 1982 Freelance consultant</p> <p>June 1989 Appointed Director, Fusion Systems Group</p> <p>June 1992 Became Chairman of the Information, Communications, and Technology Committee of the American Chamber of Commerce in Japan (ACCJ)</p> <p>June 1992 Fusion Systems Ltd. established Appointed Representative Director</p> <p>Mar. 2000 Appointed Director, eigoTown.com Limited (Current)</p> <p>Apr. 2000 Appointed Director, Orbitune Inc.</p> <p>June 2000 Building2 (B2) founded Appointed Director (Current)</p> <p>May 2004 Appointed Director, On2 Technologies Inc.(Current)</p> <p>Sept. 2004 Fusion Systems Japan Ltd. established Appointed Group President & CEO (Current)</p> <p>Jan. 2007 Appointed Vice President, ACCJ (Current)</p>	No shares
6	Toshiaki Kawata (Mar. 17, 1964)	<p>Apr. 1986 Joined Sumitomo Corporation</p> <p>Mar. 2004 Joined CYBIRD Co., Ltd. (Currently CYBIRD Holdings)</p> <p>Apr. 2005 Appointed Vice President</p> <p>Apr. 2006 Appointed President</p> <p>June 2006 Became Director</p> <p>Oct. 2006 New CYBIRD Co., Ltd. Appointed President (Current)</p> <p>Appointed Executive Vice President of CYBIRD Holdings (Current)</p> <p>Mar. 2007 Appointed Director of JIMOS CO., LTD. (Current)</p>	No shares

2. Profiles of Candidates for Corporate Auditor Positions

Candidate No.	Name (Birth date)	Career, Major Jointly Held Positions with Other Companies and Position and Responsibility at CYBIRD Holdings Co., Ltd.	Share Holdings of CYBIRD Holdings, Co., Ltd.
1	Teruhisa Tajima (Aug. 4, 1971)	<p>Oct. 1995 Joined Chuo Aoyama Accounting</p> <p>May 2000 Became registered certified public Accountant</p> <p>Apr. 2004 Joined Shimizu Patent Office (Current)</p> <p>June 2004 Appointed Auditor of Longreach Group, Inc. (Current)</p> <p>Sept. 2006 Appointed Outside Auditor of OCC Corporation (Current)</p> <p>Nov. 2007 Appointed Outside Auditor of NIWS Co. HQ Ltd. (Current)</p>	No shares
2	Hikomichi Yoshitake (May 1, 1968)	<p>Apr. 1992 Joined Merrill Lynch Securities Tokyo Branch (Currently Merrill Lynch Japan Securities Co., Ltd.)</p> <p>Nov. 2000 Joined Ripplewood Japan Inc.</p> <p>Sept. 2004 Jointed Longreach Group, Inc. Appointed Director (Current)</p>	No shares