

**NOTICE OF RESOLUTIONS OF
THE 122nd ORDINARY GENERAL MEETING OF SHAREHOLDERS**

[Disclaimer: Please note that the following purports to be a translation from the original Japanese version prepared for the convenience of our shareholders outside Japan for reference. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.]

Dear shareholders,

This is to inform you that at the 122nd Ordinary General Meeting of Shareholders of Citizen Holdings Co., Ltd. (the “Company”) held today, reports and resolutions were made as follows:

Matters reported:

- Item 1:** Business Report, consolidated accounts, and audit report of the consolidated accounts by the Independent Auditors and Board of Corporate Auditors for the 122nd term (April 1, 2006 to March 31, 2007)
- Item 2:** Report of the accounts for the 122nd term (April 1, 2006 to March 31, 2007)
The content of the above-mentioned items were reported.

Matters resolved:

- Item 1:** Appropriation of Retained Earnings
This item was approved and resolved as originally proposed.
- Item 2:** Reduction of Capital Reserve and Profit Reserve
This item was approved and resolved as originally proposed.
- Item 3:** Election of Ten Directors
This item was approved and resolved as originally proposed.
- Item 4:** Payment of Directors’ Bonus
This item was approved and resolved as originally proposed.
- Item 5:** Revision of Amount of Directors’ Compensation
This item was approved and resolved as originally proposed.
- Item 6:** Revision to Amount of Corporate Auditors’ Compensation
This item was approved and resolved as originally proposed.
- Item 7:** Approval of Policies for Large-Scale Purchase of the Company’s Stock (Anti-Takeover Measures)
This item was approved and resolved as originally proposed.

Very truly yours,

Makoto Umehara
President and CEO
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