

Ticker Code: 7762

June 25, 2008

**NOTICE OF RESOLUTIONS OF
THE 123rd 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 123rd Ordinary General Meeting of Shareholders of Citizen Holdings Co., Ltd. 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 123rd term (April 1, 2007 to March 31, 2008)
- Item 2:** Report of the accounts for the 123rd term (April 1, 2007 to March 31, 2008)
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:** Election of Ten Directors
This item was approved and resolved as originally proposed.
- Item 3:** Election of One Corporate Auditor
This item was approved and resolved as originally proposed.

Very truly yours,

Mitsuyuki Kanamori
President and CEO
Citizen Holdings Co., Ltd.
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