(Translation)
August 1, 2012

Address	20-1 Sakuragaoka-cho, Shibuya-ku, Tokyo
Company Name	GMO CLICK Holdings, Inc.
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GMO CLICK Holdings to Commence Tender Offer for FX PRIME Corporation

GMO CLICK Holdings, Inc. ("the Company" or "the Bidder") today convened a Board of Directors meeting that resolved to initiate a tender offer ("the Tender Offer") to acquire common shares of FX PRIME Corporation (OSE:8711 JASDAQ Standard, "the Target Company") under the Financial Instruments and Exchange Act (Act No. 25 of 1948 and subsequent revisions, hereafter "the Act").

1. Objective of the Purchase

(1) Outline of the Tender Offer

At a Board of Directors meeting convened by the Company on August 1, 2012, it was resolved to execute the Tender Offer for the acquisition of all common shares outstanding in the Target Company ("the Target Shares") which are held by the Target Company's parent company, ITOCHU Corporation (hereafter "ITOCHU") and are listed on the Osaka Securities Exchange JASDAQ (Standard) market ("JASDAQ") (no. of shares: 4,568,500, ownership ratio* 56.40%, ITOCHU's Holdings) with the objective of making the Target Company a consolidated subsidiary.

Because the objective of the Tender Offer to acquire ITOCHU's holdings is to make the Target Company a consolidated subsidiary of the Company, the minimum number of shares that the Company will purchase is 4,568,500, which is the number of shares held by ITOCHU. If the number of shares tendered is less than the minimum number, none of the tendered shares will be purchased. Further, although the Company has no plans to delist the Target Shares, in order to provide the same opportunity to shareholders other than ITOCHU who wish to sell at the Offer Price, the Company will set no maximum number of shares to be purchased under the Tender Offer, and if shares in excess of the minimum (4,568,500 shares) are tendered, the Company will purchase all tendered shares. (Please refer to 5. Expectation of Delisting and Reasons Thereof for details regarding the possibility of delisting the Target Shares).

The Company and ITOCHU, the parent company of the Target Company entered into a tender agreement ("the Tender Agreement") on August 1, 2012, in which ITOCHU agrees to tender its entire holdings in the Target Company (please refer to 3. Significant Agreements between the Company and the Shareholders of the Target Company in regard to the Tender Offer for an outline of the Tender Agreement).

Further, in the announcement published today (August 1, 2012) by the Target Company ("the Target Company Press Release") it was reported that the Target Company had convened a Board of Directors meeting at which the Board unanimously agreed to support the Tender Offer. It also stated that although it was determined that the Offer Price was reasonable based on the share price valuation report obtained by the Target Company from Mizuho Securities Co. Ltd. ("Mizuho Securities"), that the objective of the Tender Offer was not to delist the Target Shares and that the Target Shares would remain listed after the purchase, the Target Company expressed a neutral stance in regard to whether its other shareholders should participate in the Tender Offer.

With the exception of external auditor, Satoshi Nakajima all the Target Company's Board of Auditors (two members) were in attendance at the Board of Directors meeting. Both stated their consent with the Board's decision to support the Tender Offer and remain neutral in regard to whether the Target Company's shareholders should participate in the Tender Offer. Satoshi Nakajima, member of the Target Company's Board of Auditors is also an employee of ITOCHU and has not participated in deliberation of the Tender Offer in order to avoid conflict of interest.

(note*) Share ownership ratio is calculated by dividing by the total number of outstanding shares in the Target Company as of March 31, 2012 as listed in its Annual Securities Report filed on June 25, 2012 (8,300,000 shares) minus the total number of treasury shares (200,090 shares) listed in the same report as of March 31, 2012 (8,099,910 shares) (rounded to two decimal places). Unless stated otherwise the ratios below are always calculated in the same way.

(2) Background of Decision to Execute Tender Offer, Objective, Decision-making Process and Management Policy following the Purchase

The Company was established in January 2012 as the holdings company of wholly-owned subsidiary GMO CLICK Securities, Inc. (GMO CLICK Securities) to promote diversification of the group's business and strengthen corporate governance.

The Company's wholly-owning parent company, GMO Internet, Inc. ("GMO Internet") and its subsidiaries and affiliates comprising the GMO Internet Group, operate Internet related businesses under the corporate motto "Internet for everyone" in the five business segments: Web Infrastructure & Ecommerce, Internet Media, Internet Securities, Social Media & Smartphone Platform, and Incubation. GMO Internet has been listed on the first section of the Tokyo Stock Exchange since June 2005.

GMO CLICK Securities, the company that operates the Company group's core business, was established in October 2005 under the Financial Instruments and Exchange Act as a Type 1 Financial Instruments Business and primarily provides online financial instruments trading services including securities and foreign exchange trading (FX) to retail investors.

In addition to its leading FX margin trading service FX Neo, GMO CLICK Securities provides a diverse range of products to meet customer demands including exchange FX margin trading service CLICK 365, index, option, equity and commodity based CFDs, and FX option trading.

The Company group recognizes that expanding its customer base is key to continued business growth and considers that the biggest differentiator in regard to new customer acquisition is transaction costs, particularly in the FX business. With a policy of maintaining and improving its competitive trading terms the Company group is currently an industry leader in providing competitive conditions. However, competition in the industry surrounding trading conditions is increasingly severe and this trend is expected to continue, therefore the Company believes it is necessary to enhance qualitative factors such as brand and trust as well as quantitative factors such as trading conditions in order to continue acquiring new customers.

According to the Target Company Press Release, the Target Company was established in September 2003 by ITOCHU and in December of the same year launched an online FX service. It was listed on JASDAQ in September 2008. As of March 31, 2012 ITOCHU holds 4,568,500 Target Company shares (ownership ratio: 56.40%) and the Target Company is a consolidated subsidiary of ITOCHU.

The release also states that since it was first established the Target Company has focused on compliance and system stability. In January 2009 it acquired SMS (Information Security Global Standard) certification ISO/IEC27001:2005, in September 2009 it announced compliance with Quality Management standard ISO 10002, and in November of the same year it acquired IT SMS (IT Service Management Systems Global Standard) ISO/IEC 20000-1:2005 certification. The Target Company's strengths include strong management, fixed spreads, proprietary loss cut tools, extensive financial information, stable systems, branding and trust as a publicly listed company.

However, in the current forex market, the financial markets have cooled following the European debt crisis and implementation of tighter leverage regulations in August 2010. These factors have led to a downturn in the investment environment and sluggish transaction volume while competition to reduce spreads is intensifying and causing a significant decline in profitability.

In response, the Target Company significantly reduced costs by revising systems-related costs, boosted earnings strength by shifting from a broker business model to a risk management business model and increased price competitiveness, while leveraging its brand power and trust to expand its customer base in order to continue operating under the severe operating environment of the FX industry. Further the Target Company reports that while it strengthens its business on its own, more competitors in the FX industry face restructuring and it has considered merging with a competitor for some time to expand business and increase corporate value.

In consideration of these conditions, the Company group believes that making the Target Company a consolidated subsidiary will enable it to combine the strengths of the two companies, the Target Company's brand recognition and trust as a publicly listed company and system stability, together with the Company group's existing competitive trading conditions, to further grow both the Target Company and the Company group's customer base, and to improve earnings capacity. This move is also expected to contribute to the continued improvement of corporate value in both the Target Company and the Company group as a whole. Further, it is expected that improved earnings in the Company group will positively impact consolidated results of GMO Internet Group.

Since May 2012, the Company has been in discussion with the Target Company's parent company, ITOCHU regarding the sale of ITOCHU's holdings in the Target Company and making the Target Company a consolidated subsidiary of the Company. It has also presented a proposal to the Target Company for achieving improved profitability, expanding customer base and building corporate value ("the Proposal"). According to the Target Company Press Release, after receiving the Proposal the Target Company considered the terms and conditions of the Tender Offer taking into account the independent share price valuation report obtained by the Target Company from Mizuho Securities ("Target Company Valuation"), legal advice obtained from the Target Company's legal advisor Mori Hamada and Matsumoto, and the opinion of independent executives in the Target Company without a vested interest in the Company or ITOCHU, as detailed in 4. Measures Taken to Ensure Fair Price, Avoid Conflict of Interest and Ensure Fairness in the Tender Offer.

The Company and the Target Company also took into account management policy and potential synergies in regard to building corporate value in the Target Company.

Both the Company and the Target Company believe that executing the Tender Offer will create synergies between the two companies.

i) Increasing Price Competitiveness in the Target Company

Since GMO CLICK Securities has one of the most cost-competitive services globally, it is expected that having GMO CLICK Securities as one of the financial institutions covering the Target Company's FX transactions will drastically reduce transaction costs in the Target Company. As a result, price competitiveness in the Target Company will increase, and it will be able to offer its customers more attractive transaction conditions. This can be expected to lead to increases in new customer acquisition and transaction volume as well as earnings capacity.

ii) Marketing Strength of the Company Group

In regard to future new customer acquisition, not only will the Company group continue to maximize its competitive transaction conditions, it will also take advantage of qualitative factors such as brand power and trust. The Company believes that it is crucial to provide services that meet the varying trading needs and habits of its customers. It is expected that making the Target Company a member of the Company group, both protecting and drawing on the Target Company's brand which is recognized for system stability and trusted as a publicly listed company, the Company group will be able to approach customers it has thus far been unable to reach, and as a result further expand its customer base.

iii) Shared Systems Resources between the Two Companies

Sharing fundamental Internet business resources such as systems equipment, technology and services is expected to result in more stable systems operations and reduced operating costs, contributing to increased earnings capacity and corporate value in the Company and the Target Company.

In light of the above, following discussions with the Target Company and the Target Company's parent company, ITOCHU, it was concluded that making the Target Company a consolidated subsidiary would generate synergy and improve corporate value for both the Company and the Target Company. On August 1, 2012 the Company's Board of Directors resolved to execute the Tender Offer.

The Target Company considered the terms and conditions of the Tender Offer taking into account the independent Target Company Valuation obtained from Mizuho Securities, legal advice from the Target Company's legal advisor Mori Hamada and Matsumoto, and the opinion of independent executives without a vested interest in the Company or ITOCHU, and determined that the Tender Offer could be expected to result in improved corporate value for the Target Company, that the Offer Price and other terms and conditions related to the offer were reasonable, and that reasonable opportunity was being provided to all the Target Company's shareholders to sell their shares under the same terms. On August 1, 2012 the Target Company's Board of Directors unanimously agreed to support the Tender Offer. Further, although it was determined that the Offer Price was reasonable based on the share price valuation report obtained by the Target Company from Mizuho Securities, that the objective of the Tender Offer was not to delist the Target Shares and that the Target Shares would remain listed after the purchase, the Target Company also expressed a neutral stance in regard to whether its other shareholders should tender shares.

With the exception of external auditor, Satoshi Nakajima, all the Target Company's auditors (two members) were in attendance at the Board of Directors Meeting and stated their consent with the Board's decision to support the Tender Offer and remain neutral in regard to whether the Target Company's shareholders should tender their shares. Satoshi Nakajima, member of the Target Company's Board of Auditors is also an employee of ITOCHU and has not participated in deliberation of the Tender Offer in order to avoid a conflict of interest.

After the acquisition the Company will request that the Target Company convene an extraordinary shareholders' meeting at which it will submit a proposal to appoint candidates nominated by the Company to the Board of Directors. However, at this point details regarding the timing of the extraordinary shareholders meeting, the composition of the Board of Directors and management policy after candidates appointed by the Company join the Board, have not yet been decided. It is also planned that Target Company Auditor, Satoshi Nakajima will resign from the Board of Auditors soon after completion of the Tender Offer, however it has not yet been decided whether other existing Board members and Auditors will continue with their appointments.

(3) Significant Agreements between the Company and the Shareholders of the Target Company in regard to the Tender Offer

The Company entered into a Tender Agreement with the Target Company's parent company, ITOCHU on August 1, 2012. Based on the following conditions precedent ITOCHU agreed to tender its entire holdings in the Target Company in the Tender Offer.

i. Significant representations and warranties (*1) made by the Company to ITOCHU in the Tender Agreement are true and accurate, ii. there are no significant violations by the Company of obligations (*2) stipulated in the Tender Agreement, iii. the Target Company's Board of Directors will legally and validly pass a resolution supporting the Tender Offer (Not including request for extension of the Tender Offer Period or submission of questions to the Company), and make the resolution public and will not modify or withdraw its support, iv. there are no legal proceedings underway in any court or other judicial institution restricting or prohibiting the Tender Offer or application to the Tender Offer by ITOCHU and also there have been no orders or directives from a Government body restricting or prohibiting the Tender Offer or application to the Tender Offer by ITOCHU, v. ITOCHU is not aware of any significant non-disclosed information related to the Target Company specified under the Financial Instruments and Exchange Act Article 166 paragraph 1 or any non-disclosed facts relating to the execution or cancellation of the Tender Offer specified under Article 167 paragraph 1.

However, ITOCHU may at its discretion rescind any of these conditions precedent. Even if all or part of the conditions precedent are temporarily not satisfied this does not prohibit ITOCHU from responding to the Tender Offer. Further, if there is a change to the terms of the Tender Offer, if a Tender Offer for the Target Shares made by a company other than the Company and a legally-binding proposal to purchase the Target Shares is received or if it is reasonably determined that responding to the Tender Offer would constitute a violation of duty of care by the ITOCHU Board of Directors, ITOCHU may request discussions with the Company regarding the change of conditions. If no discussions are scheduled by, whichever is the earlier, 5 business days from the date of the request or one business day before the closing date of the Tender Offer Period, ITOCHU may terminate the Tender Offer Agreement without responding to the offer.

(*1) The company makes the following representations and warranties in the Tender Offer Agreement, i. The company was legally and validly established under Japanese law, and possesses the necessary rights and legal capacity to conduct its business, ii. The Company has legally and validly entered into the Tender Agreement and possesses the necessary rights and legal capacity to execute the Agreement, iii. The Company has legally and validly entered the Tender Agreement, and its obligations are legally-binding, iv. In entering and executing the Tender Offer Agreement, at the time representations and warranties were made the Company had acquired the necessary judicial approval, and that any reporting to a judicial or administration agency or other legal procedure was completed legally and appropriately in accordance with all laws and regulations, v. That the Company entering into and executing the Tender Offer Agreement (a) does not infringe any laws, (b) does not violate the Company's Articles of Incorporation or internal regulations, (c) does not constitute any default on contracts to which the Company is a party or (d) violate any legal or government decision.

(*2) In addition to the Company's obligations in relation to the commencement of the Tender Offer, the Tender Offer Agreement stipulates that the Company must promptly notify ITOCHU in the event that the Company becomes aware of any errors in warranties or representations or any matters arise that may impact the accuracy of the Agreement.

(4) Measures Taken to Ensure Fair Price, Avoid Conflict of Interest and Ensure Fairness of the Tender Offer

The Target Company's parent company, ITOCHU entered into the Tender Offer Agreement with the Company recognizing the possibility that it would not necessarily meet all minority shareholders' interests, and therefore enacted the following measures to ensure the fairness of the Tender Offer. (Descriptions of measures enacted by the Target Company are based on the explanation we received from the Target Company.)

i. Share Price Valuation from an Independent Third Party Advisor Obtained by the Company

In determining the Offer Price, the Company obtained a valuation of the Target Company's share price from Growin' Partners, Inc. ("Growin' Partners"), a third party evaluator independent from both the Company and the Target Company. Growin' Partners has no connection either with the Company or the Target Company and no significant vested interest in the Tender Offer.

Growin' Partners conducted a valuation of the Target Company's share price based on analysis of the market price and the Discount Cash Flow method ("DCF Analysis") and the Company received a stock price valuation report from Growin' Partners containing the results of the Target Company share price valuation on July 31, 2012. The Company did not obtain a fairness opinion in relation to the Offer Price from Growin' Partners.

Based on the above approaches Growin' Partners valuated the per share value of Target Company as follows.

Market Price Analysis: 195 yen – 232 yen

DCF Analysis: 393 yen – 444 yen

In the Market Price Analysis, July 30, 2012 was taken as the reference date and the closing price on that date was 195 yen. The per share price ranged from 195 yen to 232 yen, based on the one-month Volume Weighted Average Price (VWAP) 198 yen, the three-month VWAP 204 yen, the six-month VWAP 232 yen.

The DCF Analysis was based on the Target Company's business plans, recent business results and information supplied by the Target Company. This is an analysis of corporate value and share price that discounts at a certain rate the future free cash flow expected to be generated by the Target Company's business activities. Under this analysis the per share price ranged from 393 yen to 444 yen.

In preparation of the share valuation report Growin' Partners used information supplied by the Company and the Target Company as well as publicly available information based on the premise that the documents and information were accurate and complete. It did not verify the accuracy or completeness of the documents or information. In addition, it was assumed that the Target Company's financial forecasts and the Company's expectation of synergies between the Company and the Target Company were reasonably prepared based on the Company's and the Target Company's best judgment and forecasting at the time.

The business plans submitted by the Target Company to Growin' Partners for the purpose of the DCF Analysis were prepared by the Target Company and reflected the Company's expected synergies. The period of the report was from March 2013 to March 2015. The report contains a forecast of significantly increased earnings. The significant increase is expected mainly due to the introduction of new products and the increased efficiency of covered transactions.

In regard to the Offer Price, the Company considered it in a comprehensive manner taking into account factors such as whether or not the Target Company's Board of Directors supported the Tender Offer and market price trends of the Target Company's shares, referring to the results of the valuation contained in the share price valuation report provided by Growin' Partners. In addition, after considering the result of due diligence on the Target Company (business, financial, tax, legal), cases of premiums attached to market price in past purchases excluding those by the issuer, discussions with the Target Company and discussions and negotiations with the other party in the Tender Agreement which is ITOCHU, the Company decided to add a premium to the market price of the Target Company's shares and set the Offer Price at 410 yen per share.

The Offer Price is 110.26% of the JASDAQ closing price (195 yen) of the Target Company's shares on July 31, 2012(this and all following percentages are rounded to two decimal places), the business day preceding the announcement of the Tender Offer, 108.12% of the average closing price (197 yen) on JASDAQ for the last one month period up to July 31, 2012, 96.17% of the average closing price (209 yen) on JASDAQ for the last three month period up to July 31, 2012, and 75.97% of the average closing price (233 yen) on JASDAQ for the last six month period up to July 31, 2012.

ii. Share Price Valuation from an Independent Third Party Advisor Obtained by the Target Company

According to the Target Company Press Release, in order to ensure the fairness of the Offer Price the Target Company referred to a valuation provided by Mizuho Securities, a financial advisor independent from both the Company and the Target Company on July 31, 2012 with a reference date of July 30, 2012 in deliberation of the Offer Price. The Target Company did not obtain a fairness opinion from Mizuho Securities regarding the Offer Price.

Mizuho Securities conducted a valuation of the Target Company's stock price using Market Price and DCF analyses based on financial information and forecasts provided by the Target Company under certain premises and conditions. Based on the above approaches Mizuho Securities valuated the per share value of Target Company as follows.

Market Price Analysis: 192 yen – 233 yen

DCF Analysis: 386 yen – 432 yen

Using the Market Price Analysis, with the reference date of July 30, 2012, per share price ranged from 192 yen to 233 yen based on the average closing price of the share on JASDAQ for the one-week period (192 yen), the one-month period (197 yen), the three-month period (209 yen), and the six-month period (233 yen).

The DCF Analysis evaluates the share price based on forecasted future cash flow discounted at a certain rate. Under this analysis the per share price ranged from 386 yen to 432 yen.

In preparation of the stock valuation report Mizuho Securities used information supplied by the Target Company as well as publicly available information based on the premise that the documents and information were accurate and complete. It did not verify the accuracy or completeness of the documents or information. In addition, it was assumed that the Target Company's financial forecasts were reasonably prepared based on the Target Company's best

judgment and forecasting at the time. Mizuho Securities has no connection either with the Target Company or the Company, and no significant vested interest in the Tender Offer.
The business plans submitted by the Target Company to Mizuho Securities for the purpose of the DCF Analysis were for the period from March 2013 to March 2015. The report contains a forecast of significantly increased earnings. The significant increase is expected mainly due to the introduction of new products and the increased efficiency of covered transactions.

iii. Legal Advice Obtained by the Target Company
As a measure to ensure fairness and prevent arbitrary decisions while the Board of Directors of the Target Company was evaluating and making decisions regarding the Tender Offer, the Target Company obtained advice from its legal advisor, Mori Hamada and Matsumoto regarding the decision making process, decision making methods and other legal matters.

iv. Obtaining Opinion from Parties without Vested Interest in the Majority Shareholder that the Decision of the Publicly Listed Company will not Disadvantage Minority Shareholders
On August 1, 2012 the company obtained opinion reports from independent board members, as required by the Osaka Securities Exchange, with no vested interest in the Company or ITOCHU, the Target Company's majority shareholder (as defined in Article 2 paragraph 1.2(g) of the regulations on timely disclosure of corporate information for issuers of publicly listed shares, and the guidelines for the regulations on timely disclosure of corporate information for issuers of publicly listed shares Osaka Securities Exchange). External Director, Hajime Shinji and external Auditor, Kozue Shiga stated that after comprehensively evaluating the Tender Offer it was judged that i) the Tender Offer has been examined from the standpoint of enhancing the corporate value of the Target Company, ii) substantive negotiations on the Offer Price and other conditions of the Tender Offer have taken place and the consideration of minority shareholders' interests can be confirmed in the decision-making process regarding the opinion for the Tender Offer at the Target Company, iii) the Offer Price can be considered fair in light of the consistency between i), ii) and the share price valuation provided by Mizuho Securities, and further stated they had determined that opinions regarding the Tender Offer relating to the Target Company's decision do not disadvantage minority shareholders.

v. Approval of all Directors and Auditors without a Vested Interest in the Target Company
The Target Company extensively discussed and considered the terms of the Tender Offer taking into consideration the Target Company Valuation obtained from Mizuho Securities, legal advice received from Mori Hamada and Matsumoto, and the opinion of the Target Company's Board Members with no vested interest in the Company or ITOCHU, and determined that the Tender Offer would improve the Target Company's corporate value, that the Offer Price and other terms of the Tender Offer were appropriate, and that the Tender Offer would provide a reasonable opportunity for all the target Company's shareholders to sell their shares. At a Board of Directors meeting convened by the Target Company on August 1, 2012, it was unanimously agreed to support the Tender Offer. Further, although it was determined that based on the share price valuation report obtained from Mizuho Securities that the Offer Price was reasonable, that the objective of the Tender Offer was not to delist the Target Shares, and that given after the acquisition the Target Shares would remain listed, the Target Company expressed a neutral stance in regard to whether its other shareholders should tender shares.
With the exception of external auditor, Satoshi Nakajima, all the Target Company's Board of Auditors (two members) were in attendance at the Board of Directors Meeting and stated their consent with the Board's decision to support the Tender Offer and remain neutral in regard to whether the Target Company's shareholders should tender their shares. Satoshi Nakajima, member of the Target Company's Board of Auditors, is also an employee of ITOCHU and has not participated in deliberation of the Tender Offer in order to avoid a conflict of interest.

vi. Setting a Comparatively Long Tender Offer Period

Although the minimum Tender Offer Period required by law is twenty business days, the company will set the Tender Offer Period at thirty days. Setting a comparatively long Tender Offer Period is intended to ensure that all of the Target Company's shareholders have an appropriate amount of time to consider the Tender Offer, that those other than the Company have the opportunity to purchase the Target Shares, and that the Tender Offer is executed fairly.

In order not to restrict opportunities for others to purchase the Target Shares, the Company will not agree to prohibit communication with other purchasers regarding purchasing conditions etc.

5. Expectation of Delisting and Reasons Thereof

The Target Shares are listed on JASDAQ. The intention of the Tender Offer is not to delist the Target Shares and the Bidder will maintain a policy of continuing to list the Target Shares. However, in order to provide an opportunity for shareholders other than ITOCHU to tender their shares in response to the Tender Offer, no maximum number of shares to be purchased has been set, and depending on the outcome of the Tender Offer it is possible that the Target Shares may be delisted following the prescribed procedures in accordance with the JASDAQ delisting criteria as follows (Article 47 of the JASDAQ Delisting Regulations).

i. There are less than 500 floating shares in the listed company on the last day of the business year (with a one year grace period). Floating shares exclude shares held by Board Members, Accounting Advisors and employees, Auditors and Executive Officers, treasury shares, and shares held by a shareholder who owns more than 10% of listed shares (except where ownership is clearly not static).

ii. There are less than 150 shareholders of the listed company's shares on the last day of the business year (with a one year grace period).

iii. Market capitalization of floating shares (calculated based on the closing price on the last day of the business year) is less than 250 million yen on the last day of the business year.

However, if the Target Shares fall under the delisting criteria as result of the Tender Offer, the Company and the Target Company will carefully consider specific methods for avoiding delisting such as selling the Target Company's shares or conducting off-floor distribution, in order to achieve the optimal strategy for maintaining the listing.

IDelisting criteria i. Floating Shares and iii. Market Capitalization of Floating Shares would be applicable from the first fiscal year commencing on or after April 1, 2013.

(6) Intention to Acquire Further Shares after the Tender Offer

The Company plans to make the Target Company a consolidated subsidiary, however the company does not intend to acquire all shares or to delist the Target Company. At this point the Company has no further plans to acquire shares in the Target Company after the Tender Offer.

2. Summary of the Tender Offer

(1) Outline of the Target Company

i.	Company Name	FX PRIME Corporation	
ii.	Address	1-7-7 Shibuya, Shibuya-ku, Tokyo JAPAN	
iii.	Name and Title of Representative	Makoto Igarashi, CEO	
iv.	Business Description	Financial instruments trading and related businesses	
v.	Capital	1,364,875,000 yen	
vi.	Date Established	September 24, 2003	
vii.	Major Shareholders &	ITOCHU Corporation	55.04%

Ownership Ratio (as of March 31, 2012))	Kabu.com Securities Co. Ltd.	9.87%
	Keiichi Imoto	1.83%
	Mizuho Bank ,Ltd.	0.84%
	Hirakawa Kogyo K.K.	0.72%
	FX PRIME Employee Stock Plan	0.66%
	Kazuya Suzuki	0.62%
	Yusuke Kida	0.60%
	Japan Trustee Services Bank Lt. (Trust Account)	0.55%
	Toppan M&I Ltd.	0.48%

viii. Relationship between the Company and the Target Company

Capital Relationship	No capital relationship exists between the Target Company and the Company or persons or companies affiliated with the Company.
Personal Relationship	No personal relationship exists between the Target Company and the Company or persons or companies affiliated with the Company.
Transaction Relationship	No transaction relationship exists between the Target Company and the Company or persons or companies affiliated with the Company.
Applicability as a Related Party	The Target Company has no relation with the Company.

(2) Schedule, etc.

i. Schedule

Date of Board of Directors Resolution	August 1, 2012 (Wednesday)
Date of Public Notice regarding the Tender Offer Commencement	August 2, 2012 (Thursday)
Newspaper in which Notice will be Published	To be published electronically, a notice of which will be published in the Nihon Keizai Shinbun (Electronic notice: http://info.edinet-fsa.gp.jp/)
Date of Filing of the Tender Offer Registration Statement	August 2, 2012 (Thursday)

ii. Tender Offer Period at Time of Initial Filing

From August 2, 2012 (Thursday) to September 12, 2012 (Wednesday) (30 business days)

iii. Possibility of Extension at Request of Target Company

Not Applicable

(3) Offer Price

410 yen per common share

(4) Basis for Calculation of Offer Price

i. Basis of Calculation

In determining the Offer Price, the Company obtained a valuation of the Target Company's stock price from Growin' Partners a third party advisor independent from both the Company and the Target Company. Growin' Partners has no connection either with the Company or the Target Company and has no significant vested interest in the Tender Offer.

Growin' Partners conducted a valuation of the Target Company's share price based on analysis of the market price and the DCF Analysis, and the Company received a share price valuation report from Growin' Partners containing the results of the Target Company share price valuation on July 31, 2012. The Company did not obtain a fairness opinion in relation to the Offer Price from Growin' Partners.

Based on the above approaches Growin' Partners valuated the per share value of the Target Company as follows.

Market Price Analysis: 195 yen – 232 yen

DCF Analysis: 393 yen – 444 yen

In the Market Price Analysis, July 30, 2012 was taken as the reference date and the closing price on that date was 195 yen. The per share price ranged from 195 yen to 232 yen, based on the one-month Volume Weighted Average Price (VWAP) 198 yen, the three-month VWAP 204 yen, and the six-month VWAP 232 yen.

The DCF Analysis was based on the Target Company's business plans, recent business results and information supplied by the Target Company. This is an analysis of corporate value and share price that discounts at a certain rate the future free cash flow expected to be generated by the Target Company's business activities. Under this analysis the per share price ranged from 393 yen to 444 yen.

In preparation of the share price valuation report Growin' Partners used information supplied by the Company and the Target Company as well as publicly available information, based on the premise that the documents and information were accurate and complete. It did not verify the accuracy or completeness of the documents and information. In addition, it was assumed that the Target Company's financial forecasts and the Company's expectation of synergies between the Company and the Target Company were reasonably prepared based on the Company's and the Target Company's best judgment and forecasting at the time.

The business plans submitted by the Target Company to Growin' Partners for the purpose of the DCF Analysis were prepared by the Target Company and reflected the Company's expected synergies. The period of the report was from March 2013 to March 2015. The report contains a forecast of significantly increased earnings. The significant increase is expected mainly due to the introduction of new products and the increased efficiency of covered transactions.

In regard to the Offer Price, the Company considered it in a comprehensive manner taking into account factors such as whether or not the Target Company's Board of Directors support the Tender Offer and market price trends of the Target Company's shares, referring to the results of the valuation contained in the share price valuation report provided by Growin' Partners. In addition, after considering the result of due diligence on the Target Company (business, financial, tax, legal), cases of premiums attached to market price in past purchases excluding those by the issuer, discussions with the Target Company and discussions and negotiations with the other party in the Tender Agreement which is ITOCHU, the Company decided to add a premium to the market price of the Target Company's shares and set the Offer Price at 410 yen per share.

The Offer Price is 110.26% of the JASDAQ closing price (195 yen) of the Target Company's shares on July 31, 2012(this and all following percentages are rounded to two decimal places), the business day preceding the announcement of the Tender Offer, 108.12% of the average closing price (197 yen) on JASDAQ for the last one month period up to July 31, 2012, 96.17% of the average closing price (209 yen) on JASDAQ for the last three month period up to July 31, 2012, and 75.97% of the average closing price (233 yen) on JASDAQ for the last six month period up to July 31, 2012.

ii. Background on Valuation

Background to decision on offer price

The Company's wholly-owned subsidiary, GMO CLICK Securities focuses on continuously improving its trading environment, including transaction costs and customer convenience, and expanding its customer base through various campaigns such as commission free margin trading campaigns, reduced spreads in its forex margin trading service, offering a range of investor tools including a forex option trading smartphone application.

The Company group recognizes that expanding its customer base is key to continued business growth and considers that the biggest differentiator in regard to new customer acquisition is transaction costs, particularly in the FX trading business. With a policy of maintaining and improving its competitive trading terms the Company group currently offers industry leading trading conditions. However, competition in the industry in regard to trading conditions is increasingly severe and this trend is expected to continue, therefore the Company believes it is necessary to enhance qualitative factors such as brand and trust as well as quantitative factors such as trading conditions in order to continue acquiring new customers.

However, in the current forex market, the financial markets have cooled following the European debt crisis and implementation of tighter leverage regulations in August 2010. These factors have led to a downturn in the investment environment and sluggish transaction volume while competition to reduce spreads is intensifying and causing a significant decline in profitability.

In response, the Target Company significantly reduced costs by revising systems-related costs, boosted earnings strength by shifting from a broker business model to a risk management business model and increased price competitiveness, while leveraging its brand power and trust to expand its customer base in order to continue operating under the severe operating environment of the FX industry. Further the Target Company reports that while it strengthens its business on its own, more competitors in the FX industry face restructuring and it has considered merging with a competitor for some time to expand business and increase corporate value.

Following discussions between the Company, the Target Company, and the Target Company's parent company ITOCHU, it was concluded that achieving the synergies that would be created as a result of making the Target Company a consolidated subsidiary of the Company was desirable from the perspective of increasing corporate value in both the Company and the Target Company, and on August 1, 2012 the Company convened a Board of Directors meeting that resolved to execute the Tender Offer.

a) Names of Third Parties from which Opinions were Obtained in the Valuation

In determining the Offer Price, the Company obtained a valuation of the Target Company's share price from Growin' Partners, an advisor independent from both the Company and the Target Company. Growin' Partners has no connection either with the Company or the Target Company and no significant vested interest in the Tender Offer.

Growin' Partners conducted a valuation of the Target Company's share price based on analysis of the market price and the DCF Analysis and the Company received a stock price valuation report from Growin' Partners containing the results of the Target Company stock price valuation on July 31, 2012. The Company did not obtain a fairness opinion in relation to the Offer Price from Growin' Partners.

b) Outline of the Opinion Obtained

Based on the above approaches Growin' Partners valuated the per share value of Target Company as follows.

Market Price Analysis: 195 yen – 232 yen

DCF Analysis: 393 yen – 444 yen

In the Market Price Analysis, July 30, 2012 was taken as the reference date and the closing price on that date was

195 yen. The per share price ranged from 195 yen to 232 yen, based on the one-month Volume Weighted Average Price (VWAP) 198 yen, the three-month VWAP 204 yen, the six-month VWAP 232 yen.

The DCF Analysis was based on the Target Company's business plans, recent business results and information supplied by the Target Company. This is an analysis of corporate value and share price that discounts at a certain rate the future free cash flow expected to be generated by the Target Company's business activities. Under this analysis the per share price ranged from 393 yen to 444 yen.

In preparation of the share price valuation report Growin' Partners used information supplied by the Company and the Target Company as well as publicly available information based on the premise that the documents and information were accurate and complete. It did not verify the accuracy or completeness of the documents and information. In addition, it was assumed that the Target Company's financial forecasts and the Company's expectation of synergies between the Company and the Target Company were reasonably prepared based on the Company's and the Target Company's best judgment and forecasting at the time.

The business plans submitted by the Target Company to Growin' Partners for the purpose of the DCF Analysis were prepared by the Target Company and reflected the Company's expected synergies. The period of the report was from March 2013 to March 2015. The report contains a forecast of significantly increased earnings. The significant increase is expected mainly due to the introduction of new products and the increased efficiency of covered transactions.

c) Background to Determining Offer Price based on Opinion Obtained

In regard to the Offer Price, the Company considered it in a comprehensive manner taking into account factors such as whether or not the Target Company's Board of Directors supported the Tender Offer and market price trends of the Target Company's shares, referring to the results of the valuation contained in the share price valuation report provided by Growin' Partners. In addition, after considering the result of due diligence on the Target Company (business, financial, tax, legal), cases of premiums attached to market price in past purchases excluding those by the issuer, discussions with the Target Company and discussions and negotiations with the other party in the Tender Agreement which is ITOCHU, the Company decided to attach a premium to the market price of the Target Company's shares and set the Offer Price at 410 yen per share.

(5) Number of Shares to be Purchased

No. of Shares to be Purchased	Minimum No. of Shares to be Purchased	Maximum No. of Shares to be Purchased
8,099,910 shares	4,568,500 shares	- shares

(Note 1) If the number of shares tendered is less than the minimum number (4,568,500 shares), none of the tendered shares will be purchased. If shares in excess of the minimum (4,568,500 shares) are tendered the Company will purchase all tendered shares.

(Note 2) The number of shares to be purchased is listed as the maximum number of shares that would be possible to acquire by the bidder in the Tender Offer (8,099,910 shares). This number is the total number of outstanding shares as of March 31, 2012 (8,300,000 shares) minus the total number of treasury shares (200,090 shares) on the same date, as reported in the Target Company's Securities Report filed on June 25, 2012.

(Note 3) Shares less than one unit will also be eligible for the Tender Offer. However, in accordance with the Companies Act, if a shareholder tenders shares of less than one unit, the Target Company may purchase these shares during the Tender Offer Period following the procedure prescribed by law.

(Note 4) The Company does not intend to purchase the Target Company's treasury shares through the Tender Offer.

(6) Changes in Shareholder Ownership Ratio as a Result of the Purchase

No. of Voting Rights attached to Shares held by the Bidder Prior to the Purchase	—	(Ownership ratio prior to the purchase: 0.00%)
No. of Voting Rights attached to Shares held by Special Related Parties Prior to the Purchase	—	(Ownership ratio prior to the purchase: 0.00%)
No. of Voting Rights attached to Shares the Bidder Intends to Purchase	80,999	(Ownership ratio after to the purchase: 100.00%)
Total No. of Voting Rights of all Shareholders of the Target Company	80,992	

(Note 1) Voting Rights attached to the Shares the Bidder intends to purchase is listed as the number of voting rights attached to the shares to be purchased in the Tender Offer (8,099,910 shares)
(Note 2) Voting Rights attached to Shares held by Special Related Parties Prior to the Purchase is listed as the number of voting rights attached to shares held by special related parties. (However, Special Related Parties excludes Parties specified in Article 3.2.1 of Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. and under Article 27 paragraph 4 of the Act)
(Note 3) The Total No. of Voting Rights of all Shareholders of the Target Company is the total number of shareholder voting rights as of March 31, 2012 as listed in the Target Company's most recent Securities Report. (1 share unit is equal to 100 shares).
(Note 4) Ownership ratios prior to and after the purchase are rounded to two decimal places.

(7) Cost of Purchase
3,320,963,100yen
(Note) Cost of purchase is calculated by multiplying the number of shares to be purchased (8,099,910 shares) by the Offer Price (410 yen)

(8) Method of Payment
i) Name and Address of Financial Instruments Business Operator or Bank Handling the Purchase
Daiwa Securities Co. Ltd.
9-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo, JAPAN

ii) Payment Start Date
September 20, 2012

iii) Payment Method
Notification regarding the purchase will be sent by post to the addresses of tendering shareholders (or their standing proxy in the case of foreign shareholders) immediately after the Tender Offer Period closes.
The purchase will be made in cash. Cash will be remitted by the Tender Offer Agent to the account specified by the shareholder (or the standing proxy in the case of foreign shareholders) (remittance fees may apply).

iv) Method of Returning Share Certificates
If the purchase doesn't take place due to the conditions stated below (i. Presence of Conditions Described in Article 27 paragraph13.4 of the Act and Description Thereof and ii. Presence of Conditions for Withdrawal, Description Thereof, and Method of Disclosure of (9) Other Conditions and Methods regarding the Purchase) share certificates

must be promptly returned by the second business day following the closing of the Tender Offer Period (if the Tender Offer is withdrawn then the day of the withdrawal) to the shareholders' account set up by the Tender Offer Agent at the time the shares were tendered.

(9) Other Conditions and Methods regarding the Purchase

i) Presence of Conditions Described in Article 27 paragraph13.4 of the Act and Description Thereof

If the number of shares tendered is less than the minimum number (4,568,500 shares), none of the tendered shares will be purchased. If shares in excess of the minimum (4,568,500 shares) are tendered the Company will purchase all tendered shares.

ii) Presence of Conditions for Withdrawal, Description Thereof, and Method of Disclosure

Upon the occurrence of any event falling under the provisions of Article 14, Paragraph 1, Item 1, Subitems 1 through 9 and 12 through 18, Item 3, Sub items 1 through 8 and 10, Item 4, and Article 14, Paragraph 2, Items 3 through 6 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, and subsequent revisions, the "Order"), the Tender Offer may be withdrawn.

Article 14, Paragraph 1, Item 3, Subitems 1-9 of the Order state that if the material facts are found to be misrepresented or omitted by the Target Company, it may serve as grounds to withdraw the offer.

If the offer is to be withdrawn the Company will make the announcement electronically and a notice to this effect will be printed in the Nihon Keizai Shinbun. If it is not possible to provide notification by the last day of the Tender Offer Period, notification will be provided immediately after in accordance with Article 20 of the Order.

iii) Presence of Conditions for Reducing Offer Price, Description Thereof and Method of Disclosure

If the Target Company conducts any act provided for in Article 13, Paragraph 1 of the Order during the Tender Offer Period in accordance with the provisions of Article 27-6, Paragraph 1, Item 1 of the Act, the price for purchases may be reduced in accordance with the standards set forth in Article 19, Paragraph 1 of the Cabinet Office Ordinance.

In case the Company reduces the Offer Price it will make the announcement electronically and a notice to this effect will be printed in the Nihon Keizai Shinbun. If it is not possible to provide notification by the last day of the Tender Offer Period, notification will be provided immediately thereafter in accordance with Article 20 of the Order. If the Offer Price is reduced, share certificates tendered prior to announcement will also be purchased at the reduced price.

iv) Items concerning the Tendering Shareholders' Rights to Cancel Agreements

Tendering shareholders may at anytime during the Tender Offer Period cancel the agreement regarding the Tender Offer. To cancel the agreement the shareholder must submit the necessary documents to the headquarters or any branch of the Tender Office Agent by 4pm on the last day of the Tender Offer Period. If being sent, the documents must arrive at the office by 4pm on the last day of the Tender Offer. The Bidder may not seek damages or impose penalties if a shareholder cancels a contract, and share certificates must be returned at the Bidder's expense. Upon receiving application for cancellation, share certificates will be returned by the method described in iv) Method of Returning Share Certificates (8. Method of Payment) above, once processing is completed.

v) Method of Disclosure if Purchase Conditions Change

Except for those conditions prohibited by Article 27, paragraph 6.1 of the Act or Article 13 of the order, the purchase conditions are subject to change.

If purchase conditions change the Company will make the announcement electronically and a notice to this effect will be printed in the Nihon Keizai Shinbun. If it is not possible to provide notification by the last day of the Tender Offer Period, notification will be provided immediately after in accordance with Article 20 of the Order. If purchase conditions change, share certificates tendered prior to announcement will also be subject to the new conditions.

vi) Method of Disclosure if an Amended Registration Statement is Filed

If an amended registration statement is filed with the Director General of the Kanto Financial Bureau, the Company will immediately announce any amendment relating to the content of the Tender Offer Commencement notification in the method prescribed by Article 20 of the Order. In addition, it will immediately amend any explanatory documents and send the amended documents to all tendering shareholders who previously received the original document. However, if the correction is minor, correction shall be made by creating a document stating the amendment and the reason for the amendment and sending it to tendering shareholders.

vii) Method of Disclosure of Tender Offer Results

Results of the Tender Offer will be announced by the method prescribed in Article 9 paragraph 4 of the Act and Article 30 paragraph 2 of the Order on the day after the closing day of the Tender Offer Period.

viii) Other

The Tender Offer shall not be directly or indirectly conducted in or targeted to the United States, and may not be conducted using the United States postal service or any other form or method of interstate commerce or international commerce (including but not limited to facsimile, email, Internet communication, telex or telephone), and shall not be conducted through any securities exchange facilities within the United States. Shares may not be tendered in response to the Tender Offer by any of the above methods, through any of the above facilities or from within the United States.

Further, this document and other similar documents may not be distributed or sent to the United States or within the United States by post or any other method. Applications that directly or indirectly infringe the above restrictions shall not be accepted.

Shareholders who tender shares in response to the Tender Offer (or their standing proxy in case of foreign investors) may be required to make the following representations and warranties to the Tender Offer Agent at the time of application.

At the time of application or at the time of delivery of the tender offer application form, the tendering shareholder is not in the United States and has not received any information or documents (including copies thereof) directly or indirectly in the United States, targeted at the United States or sent from within the United States. There are no uses of the United States postal service or any other form or method of interstate commerce or international commerce (including but not limited to facsimile, email, Internet communication, telex or telephone), and securities exchange facilities within the United States in relation to the Tender Offer or the delivery of the tender offer application form. The tendering shareholder is not acting as an agent, trustee or mandatary for another party without its consent. (Except in the case where instructions regarding the tender offer are received from outside the United States.)

(10) Date of Tender Offer Commencement Notice

August 2, 2012 (Thursday)

(11) Tender Offer Agent

Daiwa Securities Co. Ltd.

9-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo, JAPAN

3. Policy following the Purchase and Future Outlook

(1) Policy following the Purchase

Please refer to (2) Background of Decision to Execute Tender Offer, Objective, Decision-making Process and Management Policy following the Purchase, and 5 Expectation of Delisting and Reasons Thereof in 1. Objective of the Tender Offer for details regarding policy following the purchase.

(2) Impact on Future Business Results

As an unlisted company the Company does not disclose its earnings forecasts.

4. Other

(1) Agreement between the Bidder and the Target Company or their Executives and Content Thereof

The Target Company extensively discussed and considered the terms of the Tender Offer taking into consideration the Target Company Valuation obtained from Mizuho Securities, legal advice received from Mori Hamada and Matsumoto, and the opinion of Target Company Board Members with no vested interest in the Company or ITOCHU, and determined that the Tender Offer would improve the Target Company's corporate value, that the Offer Price and other terms of the Tender Offer were appropriate, and that the Tender Offer would provide a reasonable opportunity for all of the Target Company's shareholders to sell their shares. At the Board of Directors meeting convened by the Target Company on August 1, 2012 it was unanimously agreed to support the Tender Offer. Further, although it was determined that based on the share price valuation report obtained from Mizuho Securities that the Offer Price was reasonable, that the objective of the Tender Offer was not to delist the Target Shares and that the Target Shares would remain listed after the purchase, the Target Company also expressed a neutral stance in regard to whether its other shareholders should tender shares.

With the exception of external auditor, Satoshi Nakajima all the Target Company's Board of Auditors (two members) were in attendance at the Board of Directors Meeting and stated their consent with the Board's decision to support the Tender Offer and remain neutral in regard to whether the Target Company's shareholders should tender their shares. Satoshi Nakajima, member of the Target Company's Board of Auditors is also an employee of ITOCHU and has not participated in deliberation of the Tender Offer in order to avoid a conflict of interest.

(2) Other Information Determined to be Necessary for Investors Considering the Tender Offer

i. Earnings Results in the first quarter of FYE3/2013 (Japan GAAP/non-consolidated)

The Target Company has announced its business results in the first quarter of FYE3/2013 (Japan GAAP/non-consolidated). Based on the announcement the Target Company's profit and loss in that period is provided below. The following information is an extract from the Target Company's announcement, the Company is not in a position to independently verify the information and has not verified the information. Please refer to the Target Company's announcement for details. Further the Target Company will release its earnings report for the first quarter of FYE3/2013 on August 13, 2012, during the Tender Offer Period.

i. Profit and Loss

	FYE3/2012 1st Quarter
Net Sales (JPY1000s)	674,106
Selling General & Administrative Expenses (JPY1000s)	790,820
Non Operating Profit (JPY1000s)	1,375
Non Operating Expenses (JPY1000s)	1,309
Net Profit (JPY1000s)	△105,918

ii. Per Share Information

	FYE3/2012 1st Quarter
Net Profit per Share (JPY)	△13.08
Dividend per Share (JPY)	—
Net Assets per Share (JPY)	578.03

- This press release was prepared as a general announcement of the Tender Offer, It is not intended for the purpose of soliciting applications for sale or making applications for purchase in regard to the Tender Offer. Please be sure to read Tender Offer Explanation materials before making any decision regarding the tendering of shares. Further this press release is not a intended as solicitation (or part thereof) to sell or purchase or shares. The distribution of this press release may not be considered as the basis for an agreement or for entering into an agreement.
- This press release contains statements about the company's vision for business development if it acquires the Target Shares. Actual results may vary significantly from the stated outlook.
- In some countries and regions the distribution of this press release may be restricted by law. Please be aware of these restrictions and adhere to the law in the countries and regions concerned. If this document s received in countries where executing this Tender Offer is illegal it should be viewed as an informational document only and should not be considered a solicitation to sell or purchase shares.
- Please be aware that anyone who views the information contained in this press release may be prohibited from purchasing shares in the Target Company for a period of 12 hours from the time of release in accordance with Insider Trading regulations (The Act, Article 167paragraph 3 and the Order, Article 30). The Company accepts no liability for civil, criminal or administrative action brought against the purchaser in such a transaction.

*Please be aware that this document is an English translation of the announcement originally prepared in Japanese. Where discrepancies arise between the two documents, the latter shall prevail.