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## Establishment of a New overseas Subsidiary

We are pleased to inform whom it may concern of the board resolution as of 5 August 2008 with regard to the establishment of a new overseas subsidiary.

### 1. Scope

An operating company will be established in Mexico to meet the increasing demands of shrink labels in the Mexican market and to increase the production capacity.

### 2. Overview of the subsidiary

(1) Name: Fuji Seal Mexico S.A. de C.V.

(2) Location: IRAPUATO, GUANAJUATO, MEXICO

(3) Representative: Mr Takato SONODA (concurrently serves as the President of American Fuji Seal Inc)

(4) Date of establishment: September 2008

(5) Description of operation: Production and sales of packaging materials

(6) Accounting period ends on 31 December

(7) Share capital: MX\$58,000K

(8) Major Shareholders: Fuji Seal International, Inc 99.9%, American Fuji Seal, Inc. 0.1%

(8) Projected number of employees at the end of the current period: A few

The employees will belong to Fuji Seal Servicio S.A. de C.V., which is established at the same time with the share capital of MX\$1,000K.

(10) Commencement of operation: April 2009 (Projected)

(11) Size of the land to acquire: 38,000 sqm (Projected)

(12) Description of equipment: Production equipment for shrink labels

Projected investment: JPY¥530M for fiscal periods 2008 & 2009

### 3. Financial Impact on the current and next fiscal periods

The financial impact by the establishment on the current period will be nominal. The financial impact on the next period has been reflected in the mid term business plan announced in May 2008.