



March 26, 2008

Company Name: ARUZE CORP.

Name and Title of Representative: Kunihiko Yogo

Representative Director and President

(JASDAQ Code: 6425)

Contact: Hiroshi Shingu

General Manager

Business Strategy Office

TEL: +81-3-5530-3055 (switchboard)

## Announcement Regarding Dissolution and Liquidation of Subsidiary

ARUZE CORP. (hereinafter referred to as the "Company") hereby announces that in a meeting of its Board of Directors held on March 26, 2008, the Company resolved the dissolution of Forest Entertainment Inc., one of its subsidiaries. Please see below for details.

### 1. Circumstances Resulting in Dissolution and Liquidation

Initially, Forest Entertainment Inc. engaged in the business of producing visual information software. The Company, in realizing its objective of conducting a business realignment for the purpose of clarifying the responsibility and authority held by each of its businesses and improving the soundness and transparency of its management, had been proceeding with preparations to render Forest Entertainment Inc. into the corporate body responsible for the IT management and fundamental R&D functions of ARUZE GROUP. However, due to the reasons listed below, the Company has determined that it would be the most appropriate for the Company to continue to conduct operations falling under said functions, and thereby elected to dissolve and liquidate Forest Entertainment Inc.

- (1) As IT control under the Japanese SOX Act carries a very important role, the Company, being an operating holding company, determined that it would be preferable that IT management functions were controlled within the Company.
- (2) As core technology was reaffirmed to play a key role in the Company's future business development, the Company determined that it would preferable that fundamental R&D continued to be conducted within the Company.

### 2. Outline of Forest Entertainment Inc.

- |                               |   |
|-------------------------------|---|
| (1) Trade Name                | : Forest Entertainment Inc.                 |
| (2) Representative            | : Jun Fujimoto                              |
| (3) Location of Headquarters  | : 3-1-25 Ariake, Koto-ku, Tokyo, Japan      |
| (4) Date of Establishment     | : April 19, 2000                            |
| (5) Nature of Business        | : Production of visual information software |
| (6) Capital                   | : ¥25,000,000                               |
| (7) Breakdown of Shareholders | : ARUZE CORP. (100%)                        |

(8) Closing Date of Business Year

: March 31

### 3. Schedule

Resolution by ARUZE CORP. Board of Directors concerning dissolution of subsidiary	March 26, 2008
Extraordinary General Meeting of Shareholders of Forest Entertainment Inc. (resolution concerning dissolution)	March 31, 2008
Completion of liquidation	Mid-June 2008

### 4. Future Outlook

The impact of the abovementioned dissolution on the consolidated and non-consolidated business performance of the Company will be minute.

Please note that the visual information software production business hitherto conducted by Forest Entertainment Inc. will be assumed by SEVEN WORKS CORPORATION, a subsidiary of the Company.