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Representative: Eikichi Iida, Chairman and President  
Listing: Tokyo Stock Exchange, First Section  
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## **Mikuni Signs Business Alliance with Fukuoka Bank** **Concerning a New Reverse Mortgage Product**

Mikuni Co., Ltd. (Head office: Kitakyushu-shi, Fukuoka, President: Hidenori Yamada), a consolidated subsidiary of World Holdings Co., Ltd., has signed a business cooperation agreement with The Bank of Fukuoka, Ltd. (Head office: Fukuoka-shi, Fukuoka, President: Takashige Shibato) concerning real estate appraisal, brokerage, purchase and other activities for the Mikuni Purchase Guarantee Reverse Mortgage. Part of the lineup of reverse mortgages, financial products offered by Fukuoka Bank, this product was developed jointly by Fukuoka Bank and Mikuni.

### **1. Summary of the Alliance**

Until now, Fukuoka Bank offered only reverse mortgages that use a trust. To provide a larger selection, this bank had added an ordinary reverse mortgage that does not require a trust and the Mikuni Purchase Guarantee Reverse Mortgage that was jointly developed with Mikuni.

Mikuni has more than 35 years of experience with buying and selling real estate, real estate brokerage services and other real estate activities. Based in Fukuoka prefecture, the company has operations in all areas of Japan. By drawing on this experience, the company has created a product that uses the Mikuni brand. Mikuni will use its appraisal expertise for real estate purchases to perform appraisals required for the approval of the new reverse mortgage. Providing this mortgage is one more way to use the real estate business for supporting people enjoy their retirement years.

### **2. Structure of the New Reverse Mortgage**

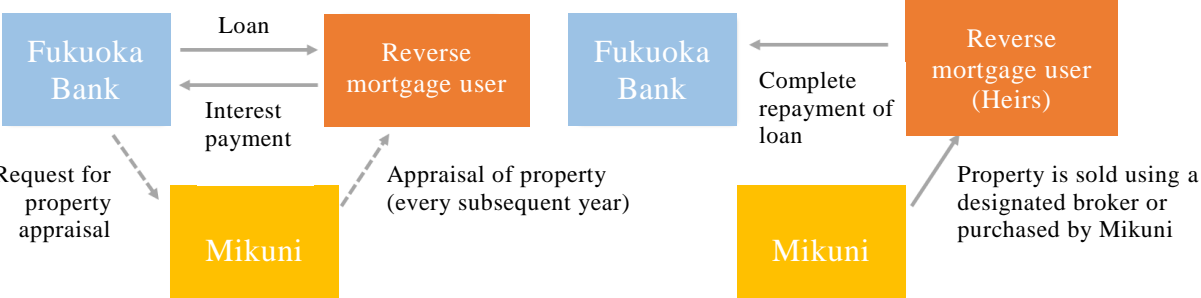
A reverse mortgage is a new financial product in Japan to meet the needs of seniors. The length of the loan is the remaining life of the lender and the loan is secured by a single-family home owned in the name of the lender. Upon the death of the lender, the house is sold to repay the loan.

Fukuoka Bank offers its ordinary reverse mortgages only to owners of single-family homes in or near the city of Fukuoka. The Mikuni Purchase Guarantee Reverse Mortgage is available in this area as well as in the city of Kitakyushu. Furthermore, this Mikuni product includes occupant-owned condominiums and has an interest rate 0.1 percentage point lower than that of the ordinary reverse mortgage. These features make the Mikuni Purchase Guarantee Reverse Mortgage accessible to a broad range of customers.

\* For information of the reverse mortgages offered by Fukuoka Bank, please refer to the product outline provided by the bank (available only in Japanese language).

Mikuni Purchase Guarantee Reverse Mortgage Flowchart

- When the mortgage agreement is signed
- When the property is sold



The property used for the reverse mortgage is appraised again every year. When the property is sold, the transaction uses either a designated broker or a purchase by Mikuni. The proceeds are used to repay the mortgage.

**3. Overview of Mikuni**

Established in Kitakyushu in 1981, Mikuni is a company with real estate renovation, property management, real estate development and other activities in all areas of Japan. The company’s goal is to be a new type of comprehensive real estate organization with deep roots in areas where it operates as “a real estate partner with close customer relationships.”

Mikuni remains dedicated to being a source of services for the use of real estate in order to enable people to enjoy lives that are fulfilling and free of worries.

- Company name: Mikuni Co., Ltd.
- Representative: Hidenori Yamada, President
- Location: 12-4, Konyamachi, Kokurakita-ku, Kitakyushu-shi, Fukuoka
- Established: 1981
- Capital: 95 million yen
- Business: Real estate purchasing and revitalization, rental brokerage and management, real estate brokerage, development of residential sites, sale of condominiums, sales agency services