

To whom it may concern

May 12 2010

## **Notice Regarding the Conclusion of Memorandum of Understanding on Business Alliance with the Associated Chambers of Commerce and Industry of India**

NIS GROUP Co., Ltd. (the “Company”) hereby announces that it concluded the memorandum of understanding (the “MOU”) with regard to a business alliance with the Associated Chambers of Commerce and Industry of India (the “ASSOCHAM”) as described below.

### 1. Purpose of the business alliance

The Company is engaging in trading support services to respond various needs of mid-sized SMEs such as factoring services related to international trading, development of new customers and suppliers, and negotiation services, as well as consulting services on advancing into overseas markets for domestic and foreign mid-sized SMEs.

This time, the Company entered into the MOU in order to further promote these services by mutually cooperating with the ASSOCHAM with regard to promotion of business alliances between mid-sized SMEs in India and Japan, and support on advancing their businesses into each other’s markets.

### 2. Summary of Business Partner

Name:	The Associated Chambers of Commerce and Industry of India
Representative:	D.S. Rawat
Location:	New Delhi, Republic of India
Date of Foundation:	January, 1920
Affiliated Organization:	About 300 organizations, or 200,000 companies, including involving such as chamber of commerce and Industry and organizations related to trade and commerce
Main Business:	Support for member companies and policy recommendation in India

### 3. Future projection

The Company expects that the effects of the conclusion of the MOU on its consolidated financial results will be minor.

#### **Special Note Regarding Forward-Looking Statements**

These materials contain forward-looking statements about our industry, our business, our plans and objectives, our financial condition and our results of operations that are based on our current expectations, assumptions, estimates and projections. These forward-looking statements are subject to various risks and uncertainties. These statements discuss future expectations, identify strategies, discuss market trends, contain projections of results of operations or of financial condition, or state other forward-looking information. Known and unknown risks, uncertainties and other factors could cause our actual results to differ materially from and be worse than those contained in or suggested by any forward-looking statement. We cannot promise that our expectations, projections, anticipated results, estimates or other information expressed in or underlying these forward-looking statements will turn out to be correct. Important risks and factors that could cause our actual results to differ materially from these forward-looking statements include without limitation the following: weak domestic economic conditions; misconduct by an employee or director, or negative publicity for our industry or the Group; regulations concerning the loan business; regulations concerning the overseas and trading support business; Financial Instruments and Exchange Law; other related regulations; funding and market interest rates; claims for excess interest repayments; outsourcing of operations; investment banking businesses; condition and liquidity in stock markets; ability to pursue and maintain successful strategic alliance and joint ventures; economic trends and liquidity in real estate markets; and transfer of receivables.