

FOR IMMEDIATE RELEASE

May 6, 2004

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Announcement of Consumer Loan Transfer Agreement with ORIENT CREDIT Co., Ltd.

We announce hereby that an Agreement has been signed between Nissin Co., Ltd. (“Nissin”) and ORIENT CREDIT Co., Ltd. (“Orient”) (Head Office: Chiyoda-ku, Tokyo; President: Yoshifumi Nakano) on the transfer of consumer loans as follows.

1. Reason for the transfer of consumer loans

Nissin has historically developed its business in providing financial services which address customer needs in the loan markets for both business owners and consumers. In order to achieve an even higher level of enterprise value or stakeholders’ value, Nissin has decided to transfer its unsecured and un-guaranteed consumer loans to Orient, and concentrate its managerial resources to the provision of business owner loans and Wide loans, which are consumer loans with guarantors.

By seeking selectivity and focus in its business, Nissin intends to accelerate the implementation of its basic strategy of “Financial OEM” and aim to become a top non-bank in the market of credit provision to business owners.

2. Detail of the transfer agreement

(1) Transfer Amount

Consumer loans outstanding as of May 31, 2004

Note: The transfer amount will be determined on May 31, 2004

The sale price will be equivalent to the total balance of these consumer loans

(2) Schedule

The transfer schedule is planned as below:

May 6, 2004: Board meeting on the Approval of Agreement

Conclusion of the Agreement with Orient

May 31, 2004: Determination of the Transfer Amount

June 1, 2004: Transfer Date
Distribution of transfer notice

(Reference)

Overview of ORIENT CREDIT

Head Office: 1-6-3, Iwamoto-cho, Chiyoda-ku, Tokyo

Established: November, 1971

Capital: ¥6,498 million

Business Outline: Personal finance services

Number of Employees:393

Number of Offices: 2

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