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Press Release

Akasaka 2-17-22, Minato-ku, Tokyo
Akasaka Twin Tower 10 Floor
ngi group, inc.
Satoshi Koike, President and CEO
(Security Code: 2497, Mothers Section of the Tokyo Stock Exchange)

Impact of Bankruptcy Filing of An Affiliate Upon Our Earnings

With regards to news reports of the arrest of the CEO, two other directors, and an ex-director of SUN Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo, CEO: Kotaro Okui), a company with which we established capital and business alliances with in the realm of the three dimensional Internet business on October 22, 2008, by the Osaka Special Prosecutors Office, we take this opportunity to clarify that none of our directors or employees have any involvement with this incident.

Furthermore SUN has filed for bankruptcy with the Tokyo District Court on November 21, 2008 and we provide details of the impact of this event upon our consolidated earnings below.

Details

1. Our Earnings Projections

Our Company entered into a capital and business alliance with SUN on October 22, 2008, which was followed by our purchase of ¥184.5 million in new shares through a third party private placement and of ¥6.2 million in stock options on October 23, 2008 for a total investment of ¥190.7 million.

While our Company is considering various legal measures to reclaim our investments in SUN, we have adopted a conservative approach and decided to write down the full value of our investments to reserves because of uncertainties over our ability to and the timing of the recovery of this investment.

With regards to the impact of this development upon our earnings, we are pleased to announce that better than projected earnings performance in our investment and Internet business divisions during the interim period from April 1 to September 30, 2008, and plans to realize profits from some of our derivative investments that are part of our strategy of hedging price volatility risk in our listed securities investments allow us to maintain our existing earnings projections for the full year despite the establishment of special reserves.

- Contact information for inquiries relating to this release:

ngi group, inc.

PR, IR Office

Telephone: +81-3-5572-6208

Email: ngi-ir@ngigroup.com