

August 26, 2005

To whom it may concern

Company name Creed Corporation
Representative name Representative Director
 Toshihiko Muneyoshi
Code number 8888 First Section of Tokyo Stock Exchange
Contact Director, Finance and Account
 Manager
 Takeshi Sugahara
 (Tel : 03-3500-3300)

Notice of Internal Change of Representative Director and Officers

Creed Corporation announces that a meeting of the Board of Directors held after the 9th ordinary general meeting of shareholders held on August 26, 2005 has finalized the change of a representative director and officers. Details are as follows.

NOTES

1. Reason for the change

A representative director is to be added to bolster the management structure.

2. Details of change

Name	New	Old
Hitoshi Hasegawa	Representative Director and Operating Officer	Corporate Advisor

* Hitoshi Hasegawa was elected as a director at the 9th ordinary general meeting of shareholders held on August 26, 2005, as announced in the Notice of Internal Change of Directors and Officers published on July 26, 2005.

3. Date of appointment

August 26, 2005

4. Biography

Name	Hitoshi Hasagawa	
Date of birth	June 6, 1964	
Biography	August 1992	Joined Masuda, Funai, Eifert & Mitchell, Ltd. in Chicago, the United States
	November 1996	Joined Rudnick & Wolfe LLP (now Piper Rudnick LLP), a Chicago law firm
	November 1997	Joined Softbank Corporation

September 1998	Registered foreign attorney licensed in Japan
April 1999	Joined Morrison & Foerster LLP
May 2000	Appointed Corporate auditor at Creed Corporation
August 2001	Appointed Managing Director at the Carlyle Group
June 2003	Appointed Senior Vice President at Loan Star Japan Acquisitions
June 2005	Corporate Advisor at Creed Corporation (present post)

【Supplementary information】

A list of all officers after the meeting of the Board of Directors held on August 26, 2005 is as follows:

Name	New position
Toshihiko Muneyoshi	President, Representative Director and Operating Officer
Hitoshi Hasagawa	Representative Director and Operating Officer
Kazuhiro Okabe	Director and Operating Officer
Takeshi Sugahara	Director and Operating Officer
Masayoshi Nakamura	Outside Director
Ryuichi Okuyama	Standing Corporate Auditor
Fuminari Hako	Corporate Auditor
Masateru Yoshida	Corporate Auditor
Hideto Fujino	Corporate Auditor

End