

**February 16, 2011****Notice of Change in Major Shareholder**

Shinoken Group Co., Ltd. hereby announces that there was a change in its major shareholder as follows.

**1. Background behind the change**

Ikeda Construction Co., Ltd., Shinoken's major shareholder, submitted a large shareholder report (change report) to the Kanto Finance Bureau on February 16, 2011 stating that Ikeda Construction sold its Shinoken shares.

As a result, Ikeda Construction is no longer Shinoken's major shareholder.

**2. Outline of the changing shareholder**

Company name	Ikeda Construction Co., Ltd.
Head office	5-13-8 Shinbashi, Minato-ku, Tokyo
Name and title of representative	Ichiyo Kaseda, Chairman and CEO Tomomichi Koga, President and CEO
Major businesses	Contract for civil engineering and construction Civil engineering design, supervision and engineering; Planning, research and design related to urban planning Management consulting and market research service
Amount of capital	479 million yen

**3. Number of voting rights (number of shares owned) of changed shareholder and percentage of the total shareholders' voting rights**

	No. of voting rights (No. of shares owned)	Pct. of total voting rights	Major shareholder ranking
Before change	8,744 rights (8,744 shares)	10.10%	Second
After change	2,943 rights (2,943 shares)	3.40%	Seventh

1 Regarding the number of voting rights before the change, the figure stated in the large shareholding report submitted on January 11, 2011 by Ikeda Construction is shown.

2 The shareholder rankings before and after the change are shown by taking into account the shareholder ranking as of June 30, 2010, press release "Notice Concerning Changes in Other Affiliated Company, Largest Major Shareholders and Major Shareholders" announced on December 6, 2010 and details of large shareholder reports and change reports submitted to the Kanto Finance Bureau by NI Strategic Partners Co., Ltd., REO Asset Management Co., Ltd. and CDS Construction Group Co., Ltd. after December 6, 2010.

3 No. of shares deducted from outstanding shares as shares with no voting rights      588 shares  
Outstanding shares as of January 31, 2011      87,182 shares

4 The percentages of total voting rights have been rounded down to two decimal points.

**4. Date of change**

February 10, 2011

5. Changes in non-listed parent company or other related companies that are subject to disclosure  
None

6. Outlook

The change in major shareholder has no effect on the company's operating results.