

Link and Motivation Inc.  
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## Notice Regarding Determination of Issue Price and Offering Price and Number of Shares to be Sold if Overallotment Option is Exercised

December 6, 2007 – Link and Motivation Inc. (“the Company”) announces its determination of the issue price and underwriting price of its shares and the offering of an overallotment option to the underwriters. Details are as follows.

1. Issue Price and Underwriting Price: ¥100,000 per share

2. Background on Determination of Share Price and Other Issues

Based on the tentative share price range of ¥90,000 to ¥100,000, the Company determined the underwriting price through a book building process centered on institutional investors.

The book building process was characterized by the following aspects.

- 1) Total share demand substantially exceeded the number of publicly offered shares.
- 2) There was a large number of share bids.
- 3) Bidding was concentrated at the upper price of the tentative share price range.

As a result of the book building process, and in consideration of factors including forecast demand in excess of the number of publicly offered shares at the tentative share price, current market conditions, market response to recent initial public offerings (IPOs), and price volatility risk during the interim period before IPO, the Company set the underwriting price at ¥100,000.

The Company set the subscription price at ¥93,000.

3. Number of Shares to be Sold if Overallotment Option is Exercised: 1,500 shares

4. Increase in Capital and Additional Paid-in Capital

- 1) Issue of shares through public offering
  - Increase in capital: ¥372,000,000 (¥46,500 per share)
  - Increase in additional paid-in capital: ¥372,000,000 (¥46,500 per share)
- 2) Issue of new shares by private placement
  - Increase in capital: ¥69,750,000 (¥46,500 per share)
  - Increase in additional paid-in capital: ¥69,750,000 (¥46,500 per share)

Note: This document is a press release intended as a general announcement; its purpose is not to solicit investment. Prospective investors should read the Company’s prospectus (including revisions thereto) carefully before making their own investment decisions.

For reference:

### **Summary of Issue of New Shares by Public Offering and Secondary Offering**

1. Number of shares issued and shares sold
  - 1) Number of shares issued: 8,000 shares of common stock
  - 2) Number of common shares sold: By underwriter: 5,000 shares  
Through overallotment: 1,500 shares
2. Subscription period: From December 7–12, 2007
3. Payment date: December 16, 2007
4. Delivery date: December 17, 2007
5. Regarding the issuance of shares through public offering and the sale of shares, the Company will sell 650 shares, equal to 4.48 percent of the public offering including shares to be sold if the overallotment option is exercised, to the Company's Employee Shareholding Association, per the Regulations Concerning Underwriting of Securities (Fair Business Practice Regulations No.14) of the Japan Securities Dealers Association.

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