

Announcement of Subsidiary's Management Changes

TOKYO, October 24, 2007 – WR Hambrecht & Co Japan, Inc., a subsidiary of Monex Beans Holdings, Inc., has decided the following management changes effective October 24, 2007 at the Extraordinary Shareholders' Meeting held today.

Management Changes (Effective October 24, 2007)

Name	New Assignment	Current Assignment
Shuichi Matsuzawa	Representative Director President	-
Oki Matsumoto	Director	Representative Director President
Satoshi Hasuo	(Resignation)	Director

(For Reference)

Profile of Shuichi Matsuzawa

Mr. Matsuzawa worked for Mitsui & Co., Ltd. for 19 years and had various experiences in principal investment and business development in IT industries. Positions at Mitsui included Investment Team Leader of Information, Electronics & Telecommunication Business Unit, General Manager of Business Development at Mitsui Knowledge Industry Co., Ltd.(seconded), and Director of Strategic Business Planning at Nihon Unisys, Ltd.(seconded). He also had responsibilities as external auditor of ACCA Network Co., Ltd. and Nextcom K.K.

Mr. Matsuzawa received BE in Engineering from University of Tokyo and MBA from Harvard University.

###

Contact: Corporate Communications Office
Michiyo Kubota, Mina Kanai
+81-3-6212-3750

This material is an English translation of a Japanese announcement made on the date above. Although the Company intended to faithfully translate the Japanese document into English, the accuracy and correctness of this English translation are not guaranteed and thus you are encouraged to refer to the original Japanese document. This translation was made as a matter of record only and does not constitute an offer to sell or to solicit an offer to buy securities in the U.S.