

August 16, 2010

**Re: New Izumi Products Company**

Dear Valued Customers and Creditors,

As of today, we have succeeded to the Hydraulic Tool business and Electrical Appliance business of the former Izumi Products Company (the “Old Company”) and have now begun operations as a new “Izumi Products Company” (the “New Company”). With this succession, we have changed our corporate name from IZUMI HOLDINGS. Co., Ltd. to Izumi Products Company.

With this business succession, WP1 Investment Limited Partnership, an investment fund managed by WISE PARTNERS, Inc., and Development Bank of Japan Inc. (“DBJ”)<sup>1</sup> jointly funded us. Additionally, DBJ and Gordon Brothers Japan Co., Ltd. will provide us with financing in a few days. With these sound financial grounds in place, we are looking forward to maintaining and developing our business with you.

Despite the inconvenience we have caused you due to the rehabilitation proceedings under the Old Company, we appreciate your understanding and cooperation throughout this process, allowing us to take this big step as the New Company.

Since “High Quality is the Lifeblood of our Business”, the New Company is working hard to supply high-quality products and competitive goods that will meet your fullest expectations.

The Old Company has also changed its corporate name to Sasaga Management Company. Under the conditions of the proposed rehabilitation plan at the creditor’s meeting on August 19th, the Old Company itself will initiate its liquidation, which means a straightforward liquidation of all of its remaining assets and account receivables, and repayment of the rehabilitation claims pursuant to the plan.

We could have never been able to get where we are today without your continued patience. We will do our best to live up to your expectations, and sincerely ask for your further support towards the New Company.

Sincerely,

Masafumi (Matt) Omoto  
President and CEO  
Izumi Products Company

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<sup>1</sup> As of May 31st,2010, DBJ has been rated AA grade by Standard and Poor’s, a worldwide rating agency.