

Osaka Securities Exchange, Nippon New Market (Hercules)

May 21, 2009
ITX Corporation

ITX Announces (Simplified/Short-form) Merger with Subsidiary

ITX Corporation (hereinafter “ITX”) announced today that it passed a resolution at its Board of Directors’ meeting to execute an absorption-type merger with its wholly-owned subsidiary Jyouhou-System-Service Co., Ltd. (hereinafter “JSS”).

1. Purpose of merger

On July 1, 2009, with a view to effectively utilizing management resources and gaining greater efficiency of business operation, ITX shall combine with its subsidiary, JSS, which presently operates in the Kyushu region.

2. Outline of merger

(1) Merger schedule

May 21, 2009 Merger’s resolution at the board of directors’ meeting

May 21, 2009 Merger agreement concluded

July 1, 2009 (scheduled) Date of merger (effective date)

Note: The merger agreement does not require approval by the Company’s General Meeting of Shareholders as pursuant to the following articles of the Company Law: Article 796, Paragraph 3, under which the merger from the perspective of the Company is a “simplified merger,” and Article 784, Paragraph 1, under which the merger from the perspective of JSS is a “short-form” merger.

(2) Method of merger

The Company will execute an absorption-type merger as the surviving company, JSS will be dissolved.

(3) Merger ratio

The merger involves the Company merging with a wholly-owned subsidiary. Hence,

no merger ratio is decided. Furthermore, there will be no issuance of new stock; nor shall there be any capital increase as a result of the merger.

(4) Treatment concerning subscription rights to shares or bonds with subscription rights to shares of the extinguished company

JSS has not issued subscription rights to shares; nor has it issued bonds with subscription rights to shares.

3. Outline of Merging Companies

(1) Name	ITX Corporation			Jyouhou-System-Service Co., Ltd		
(2) Business activities	Telecommunications business and services and solutions business both centered on information and communication services			Sales of mobile phones etc. and agency operations		
(3) Established	May 1986			October 1991		
(4) Capital	¥25,443 million			¥30 million		
(5) Issued shares	640,240 shares			604 shares		
(6) Net assets	¥31,957 million (consolidated)			¥98 million (non-consolidated)		
(7) Total assets	¥131,343 million (consolidated)			¥177 million (non-consolidated)		
(8) Closing of accounts	March 31			September 30		
(9) Major shareholder and equity ratio (%)	Olympus Corporation 82.06%			ITX Corporation 100%		
(10) Operating results of last three years (millions of yen)	(consolidated) Fiscal year ended			(non-consolidated) Fiscal year ended		
	2007.03	2008.03	2009.03	2006.09	2007.09	2008.09
Revenues	330,313	323,139	251,738	1,284	1,450	1,457
Ordinary income (loss)	1,994	3,202	(1,525)	22	46	9
Net income (loss)	(1,750)	1,622	(3,982)	13	23	5

4. Status after merger

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|------------------------------|---|
| (1) Name | ITX Corporation |
| (2) Main business activities | Telecommunications business and services and solutions business both centered on information and communication services |
| (3) Head office address: | 3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo |
| (4) Representative: | Makoto Nakatsuka, President |
| (5) Capital: | ¥25.443 billion |
| (6) Closing of accounts: | March 31 |

5. Impact on ITX's consolidated business results

The impact that this matter will have on ITX's consolidated business results will be slight.