

(Translation)

To all concerned parties:

July 15, 2005

Fields Corporation  
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**Conclusion of Final Agreement concerning the Acquisition of the Shares of J. Sakazaki Marketing Ltd.  
– Expanding and strengthening sports and entertainment business –**

Fields Corporation announces that final agreement has been reached with regard to the basic agreement concerning the acquisition of the shares of J. Sakazaki Marketing Ltd. (“JSM”), announced on June 27, 2005, and that at the meeting of its Board of Directors held on July 15, 2005, it was resolved to conclude a share purchase agreement and an agreement between shareholders.

**1. Acquisition Date**

July 15, 2005

**2. Number of Shares to Be Acquired**

15,600 shares of common stock (Proportion of shares held: 65%)

**3. Company Profile of JSM**

Website: <http://www.jsmgroupp.co.jp/>

(1) Trade name	J. Sakazaki Marketing Ltd.
(2) Representative	Kazunori Sakazaki, President & CEO
(3) Address	2-2-19 Akasaka, Minato-ku, Tokyo
(4) Established	July 10, 1980
(5) Main business	Planning and operating sport events, selling television rights, etc. Acquiring copyrights, trademarks and licenses; granting licenses
(6) Fiscal year end	December 31
(7) Capital	¥20 million (Total number of outstanding shares 24,000)
(8) Sales	¥3,266 million (Year ended December 2004)
(9) Relationship with Fields Corporation	Agreement for advertising business

#### **4. For Reference**

Please refer to the materials released on June 27, 2005, for an outline of the acquisition of JSM shares and its objective, and for the background to the entry into sports and entertainment business.

An outline of the merger with JSM of the Fields Corporation subsidiaries Professional Management Co., Ltd. and Total Workout Corporation is set out below.

- Projected merger schedule:

Mid-August 2005 Signing of merger agreement

Late August 2005 Approval of merger by extraordinary general meeting of shareholders held by each company

October 1, 2005 Merger

With regard to the specific details to be determined on the basis of the aforementioned agreement, the Merger Preparation Committee (provisional name) to be formed by the three companies will study matters such as the merger method and merger ratios, and will announce the details when decisions on those matters are taken.

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