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The formal press release document is in Japanese.

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Dear Sirs and Madams,

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FinTech Global to Launch New Joint Venture Business with Merrill Lynch

FinTech Global Incorporated announced today that it has reached an agreement with the Merrill Lynch group to jointly capitalize a 100% subsidiary, FinTech Principal Investment Incorporated (FPI). FPI will focus on providing principal financing for real estate transactions that FinTech Global originates and arranges.

To form this joint venture, FinTech Global and the Merrill Lynch group plan to undertake a third-party allotment from FPI on July 27, 2007. Following this allotment, FinTech Global will hold a 66.6 percent stake in the joint venture, while a Merrill Lynch group company will assume a 33.4 percent stake. A representative director will be dispatched from FinTech Global to the new firm.

Notes:

1. Purpose

In the current business environment where quick decision making is essential, FinTech Global has been providing financial solutions that feature sophisticated financial technologies.

As a joint venture, the company should benefit from the Merrill Lynch group's real estate financing expertise on transactions originated and arranged by FinTech Global, thereby growing its business going forward.

Substantial demand for real estate financing is expected in Japan going forward. To further utilize its sourcing and sophisticated structuring capabilities, FinTech Global will launch a business with the Merrill Lynch group, which possesses notable capital resources and is already active in principal investment in real estate. By capitalizing

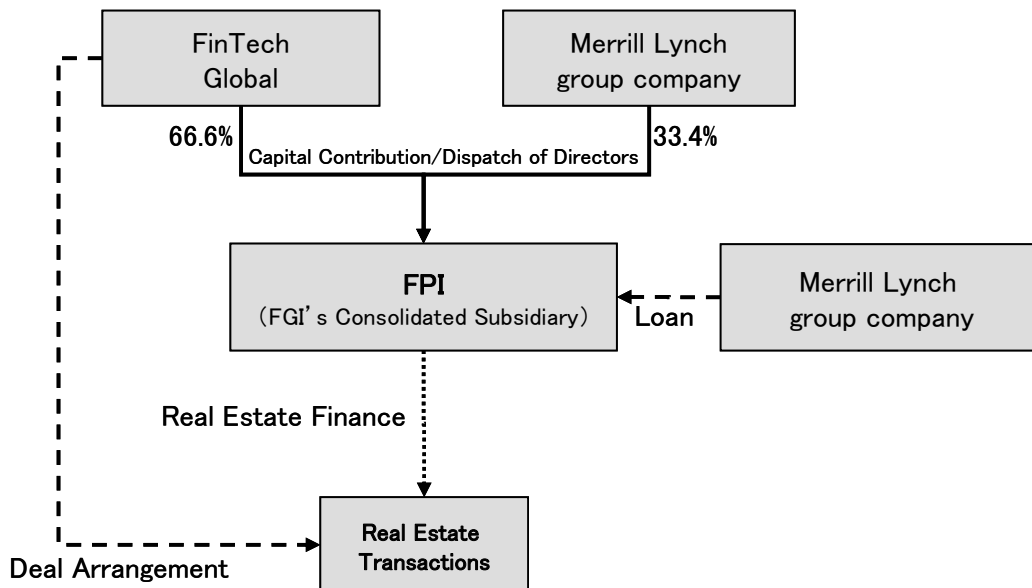
on both companies' strengths, FPI will create new business opportunities in the real estate financing market, with the aim of contributing to the development of the Japanese property market overall.

FPI initially targets transactions worth over 10 billion yen with financing for those provided by the Merrill Lynch group.

2. FinTech Principal Investment overview

- (1) Name: FinTech Principal Investment Incorporated
- (2) Address: Toranomon Towers Office, 4-1-28, Toranomon, Minato-ku, Tokyo
- (3) Capital: 28 million yen (initial outlay 6 million yen)
- (4) Ownership: FinTech Global 66.6%, Merrill Lynch group company 33.4%
- (5) Representative: Hiroshi Fujii (General Manager, Real Estate Project Sales Department, FinTech Global)
- (6) Directors and auditors: FinTech Global and the Merrill Lynch group will each send two directors and one auditor
- (7) Business: Principal financing for FinTech Global's real estate transactions
- (8) Fiscal year: September 30
- (9) Expected start: August 1, 2007

3. Business structure



Note: FPI will manage its balance sheet by liquidating its loans.

4. Impact

The financial contribution of this new business cannot currently be estimated, however disclosures will be made when appropriate.

5. Contacts

<Inquiries about the new business>

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