



**For Immediate Release**  
**February 17, 2004**

## **Afia Announces Capital Increase and Change to Corporate Charter**

No longer bound by provisions for minimal capital

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Tokyo, Japan (2/13/2004) – **Afia Corporation** announced that additional corporate objectives and a capital increase have been approved at the extraordinary general shareholders' meeting on February 13, 2004.

Afia has approved changes to its corporate charter in order to begin investing in debt and equity securities in order to increase return on capital, as well as allowing for the possibility of investing in partners and competitors. Afia seeks to take advantage of management experience in this area for short term hedging and medium term capital gains.

At the same time, the capital increase to 10 million yen signifies the end to filing requirements imposed by METI (Ministry of Economy, Trade and Industry) on Kabushiki Kaisha incorporated under the special provisions to the Japanese Commercial Code for minimum capital. This will lead to a reduced burden on managerial resources.

According to the Nikkei Shinbun dated February 4, 2004, only 274 firms of almost 10,000 firms incorporated under the special Minimum Capital provision have been able to execute similar capital increases within one year of operation. The provision has been in effect since February 2003.

### **Summary of Capital Increase**

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Capital before Capital Increase	2,000,000 yen
Shares Outstanding before Capital Increase	40,000 shares
Capital Increase Amount	8,000,000 yen
Number of Shares Issued	160,000 shares
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Capital after Capital Increase	10,000,000 yen
Shares Outstanding after Capital Increase	200,000 shares
Expected Payment Date	February 18, 2004
Expected End Date for Minimum Capital Provision	February 27, 2004



**afia** Corporate Press Release

### **About Afia Corporation**

Afia Corporation (<http://www.afia.jp/>) is an integrated services firm based in Tokyo, Japan, providing services to clients worldwide. Afia stands for "A Fantasy In Action," and its mission is to empower clients to achieve new heights such that they may realize their full potential.

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Note: Afia is a trademark of Afia Corporation.