



The following is a summary of a shareholders' meeting held by Square Enix Holdings.

*This document has been prepared to provide a summary report of the 29th annual shareholders' meeting on our website. The form and contents are different from the statutory minutes of the shareholders' meeting.

Date and time: 3 p.m. to 4:05 p.m., Wednesday, June 24, 2009

Place: 5th floor, Concord Ballroom, Keio Plaza Hotel
(2-2-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo)

Number of shareholders present: 436

Meeting Agenda

- Reports: 1. Business Report, Consolidated Financial Statements and Audit Reports on the Consolidated Financial Statements by Accounting Auditor and by the Board of Corporate Auditors for the 29th Term (April 1, 2008, through March 31, 2009)
2. Non-Consolidated Financial Statements for the 29th Term (April 1, 2008, through March 31, 2009)

Items for Resolution:

First Item: Appropriation of Surplus

Second Item: Approval of Partial Amendments to the Articles of Incorporation

Third Item: Election of Five (5) Directors

Fourth Item: Election of One (1) Corporate Auditor

*All resolutions were approved as originally proposed.

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A number of factors could cause actual results to be materially different from or worse than those discussed in forward-looking statements. Such factors include, but are not limited to:

1. Changes in economic conditions affecting our operations;
2. Fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the U.S. dollar and the euro;
3. Our ability to continue to win acceptance of our products and services, which are offered in highly competitive markets characterized by the continuous introduction of new products and services, rapid developments in technology, and subjective and changing consumer preferences;
4. Our ability to successfully expand internationally with a focus on our digital content business, online game business and mobile phone content business; and
5. Regulatory developments and changes and our ability to respond and adapt to those changes.

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Summary of Questions and Answers:

<Q1>

I have been a shareholder for a long time since the time of former Enix, and have suffered unrealized loss. The merger of Square and Enix does not appear to have produced synergies.

<A1>

The merger has produced synergies to a certain extent. However, the speed at which it has done this may not have met shareholders' expectations.

<Q2>

The shareholder voting results should be disclosed.

<A2>

Because proposed items have been resolved with sufficient approval, we believe that it is not necessary to disclose the shareholder voting results.

<Q3>

What is the status of the payments of directors' bonuses?

<A3>

The maximum amount of remuneration, etc. for directors, including what was previously known as directors' bonuses, is determined by resolution at a shareholder's meeting and is paid within the scope of the resolution. The amount of remuneration paid is disclosed in financial reports and other related documents.

<Q4>

What are the growth expectations of the Games segment in the future?

<A4>

We will launch game titles covering a wide range of genres and tastes in major markets including Japan United States and Europe. The acquisition of EIDOS LTD. of the United Kingdom is part of these initiatives. Using this business base, we will develop global operations in the future.

<Q5>

How do you see overseas business development in China and India for the medium-term?

<A5>

We believe that China has good potential as a market for online games. We will develop business with an eye to possible collaborations with major companies in the area. In addition, as EIDOS LTD. of the United Kingdom possesses a CG

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development base in China, we will examine the use of this base for the Group. We currently do not have a plan to make a full-scale entry into the Indian market.

<Q6>

How do you expand sales at a time when the way consumers spend their time is becoming more diversified.

<A6>

Consumer spending is not correlated to time, so we will provide services that focus on specific consumer attributes.

<Q7>

What is your expectation for the performance of the Amusement business and the Games (Online) business?

<A7>

In the Amusement business, given the deterioration in the market from the second half of the previous fiscal year, we have been taking steps to improve the Company's earnings. In the Games (Online) business, with the introduction of *FINAL FANTASY XIV*, we will aim to bolster sales and earnings.

<Q8>

What measures do you expect to take in the future in response to the postponement of the launch of *DRAGON QUEST IX*?

<A8>

We will aim to prevent the development delays by comprehensively reviewing the process of developing games.

<Q9>

What are the interest payments for warrant bonds?

<A9>

As our warrant bonds are zero coupon, there will be no interest payments.

<Q10>

Why don't you redeem warrant bonds before their maturity by using cash on hand?

<A10>

The redemption of warrant bonds before their maturity entails additional costs. We will use cash on hand appropriately in accordance with the financing plan.

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<Q11>

Did you intentionally postpone the launch of *DRAGON QUEST IX*?

<A11>

We consider the postponement of the launch as an issue to be addressed, and will review the development process.

<Q12>

What are the management duties of individual directors?

<A12>

All directors are cooperating in the management of the business.

<Q13>

Why did Mr. Iba resign as corporate auditor? Was there any disagreement with audit policies or other issues?

<A13>

We believe that his resignation was for personal reasons, and that there were no issues of the nature you suggest.

<Q14>

What is your approach to communication with customers and shareholders?

<A14>

We would like to communicate with them through various venues, including shareholders' meetings.



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