

October 27, 2008

SQUARE ENIX HOLDINGS CO., LTD.
Yoichi Wada
President and Representative Director
(Code: 9684, Tokyo Stock Exchange, First Section)
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Notice regarding Dissolution and Liquidation of a Subsidiary

SQUARE ENIX HOLDINGS CO., LTD. (the "Company") announced today that TAITO CORPORATION, a wholly-owned subsidiary of the Company ("TAITO") has made a decision to dissolve and liquidate EFFORT CO., LTD ("EFFORT"), a wholly-owned subsidiary of TAITO, as described below.

1. Reason for Dissolution and Liquidation

EFFORT has already ceased business operations for the reason that it has accomplished its business purposes, and TAITO has no plan to resume EFFORT's operations.

2. Overview of the Subsidiary to be Dissolved

Company name : EFFORT CO., LTD
Address : 3-22-7, Yoyogi, Shibuya-ku, Tokyo
Representative : Takashi Hayashi
Capital : 10 million yen
Established : February 23, 1999
Shareholder : TAITO CORPORATION (100%)
Business operation : Information processing and providing services

3. Schedule of Dissolution and Liquidation

Liquidation procedures of EFFORT will be taken place immediately after the resolutions for dissolution at the company's extraordinary shareholders meeting to be held on October 29, 2008, and are expected to be completed by the end of January, 2009.

4. Future Outlook

The dissolution and liquidation of EFFORT will have only a negligible effect on the Company's non-consolidated and consolidated financial results.

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