

# LTH

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To Whom It May Concern:

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Link Theory Holdings Co., Ltd.  
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## LTH to Enter Jean-Michel Cazabat Footwear Business

Link Theory Holdings Co., Ltd. ("LTH") has just entered into Jean-Michel Cazabat footwear business through its wholly owned subsidiary, Link Theory Holding (US) Inc.

In 1999, Mr. Jean-Michel Cazabat launched his namesake line and his collection is currently sold by high end retailers such as Barney's, Bergdorf Goodman, Neiman Marcus and Saks Fifth Avenue in the US, as well as Le Bon Marche and Harvey Nichols in Europe. The aesthetic emphasizes the interplay of color, texture and fabric. His emphasis on exquisite construction and attention to detail embody the LTH philosophy of quality, creativity and innovation. Therefore, LTH intends to expand the business by entering into the partnership with Mr. Cazabat.

LTH considers the accessories business mainly focusing on the footwear and bags as one of the important growth drivers in its LTH 100 Billion Plan (mid-term strategic plan) and believes that Jean-Michel Cazabat business help gain LTH's presence in contemporary accessories market and accelerate growth of Theory accessories business.

LTH has commenced Jean-Michel Cazabat business by establishing joint venture entity called Jean-Michel Cazabat LLC on May 31, 2006, 60% of which owned by Link Theory Holdings (US) Inc. and remaining 40% owned by Mr. Cazabat. LTH views the impact of this event on its financial statements will not be material.

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