

LTH

Intention to convene a Bondholders' Meeting regarding Zero Coupon Convertible Bonds due 2018 (the "Bonds")

January 28, 2009 Tokyo, Japan – Link Theory Holdings Co., Ltd. ("LTH") hereby makes the following announcement:

1. Bondholders' Meeting

With respect to the Bonds issued by LTH, LTH resolved at its meeting of the Board of Directors held on the date hereof, that after the offering period of the tender offer (the "Tender Offer") by Fast Retailing Co., Ltd. (the "Offeror") for LTH's shares and stock acquisition rights and the Bonds, LTH intends to take all necessary measures to hold a bondholders' meeting and submit to the bondholders a proposal to revise the terms and conditions of the Bonds and the trust deed in relation thereof including the addition of a provision setting forth that LTH may choose to redeem all the outstanding Bonds early at 104% (currently planned) of their principal amount. LTH aims to further notify you in or about the middle of March of the procedures for convening a bondholders' meeting and the details of the business to be transacted at such meeting to be held subject to the passing of a resolution of the Board of Directors in relation thereof.

2. Reason for Convening a Bondholders' Meeting

LTH resolved at a meeting of the Board of Directors held on the date hereof to support the Tender Offer. The Offeror intends to make a proposal to the effect that LTH becomes its wholly-owned subsidiary through the Tender Offer and a series of procedures thereafter. (For details, please see LTH's press release titled "Notice of Support for the Tender Offer for Shares, Etc. of Link Theory Holdings Co., Ltd. by Fast Retailing Co., Ltd.", also released on the date hereof.)

In light of the above circumstances, on completion of the Tender Offer, LTH plans to hold a bondholders' meeting to submit to the bondholders a proposal for LTH to revise the terms and conditions and the trust deed in relation to the Bonds to allow LTH to redeem the Bonds early at the price described in Item 1 above (104% (currently planned) of their principal amount).

The price described in Item 1 above (104% (currently planned) of their principal amount) represents a premium by analogy to the premium that would be payable if certain existing redemption provisions were applicable to the proposed transaction. The Bonds provide for early redemption at a price of 104% of their principal amount where an early redemption occurs during the period May 13, 2009 to May 12, 2010 as a result of a share exchange (kabushiki-kokan) or share transfer (kabushiki-iten) of the Company that results in the Company becoming a wholly-owned subsidiary of another company.

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Reference

Description of the Bonds

(1)	Issue Date	May 12, 2006 (London time)
(2)	Total Amount of Issue	JPY 13,200,000,000
(3)	Total Outstanding Amount	JPY 10,700,000,000 (as of January 28, 2009)
(4)	Maturity Date	May 14, 2018
(5)	Interest Rate	Not applicable
(6)	Conversion Price	JPY 886,250 (as of January 28, 2009)
(7)	Provisions of Early Redemption at the option of the Bondholders	A bondholder has the option to request LTH to redeem any outstanding Bond early at 100% of its principal amount on either May 12, 2009, May 12, 2012 or May 12, 2015, by giving not less than 30 nor more than 60 days' prior notice.

INVESTOR RELATIONS

Link Theory Holdings Co., Ltd.

Shingo Watanabe

Manager, Group Management Division

+81.3.3407.7503

shingo.watanabe@link-theory.com