

[Translation]

May 31, 2007

To: All

Company Name: K.K. DaVinci Advisors
(Code: 4314 Osaka Securities
Exchange, Co., Ltd. Nippon
New Market – “Hercules”)
Representative: Osamu Kaneko,
Representative Director
Contact: Hiroki Nakajima,
Public Relations
Telephone Number: 03-6215-9587

Announcement of the execution of a financial advisory agreement with Merrill Lynch Japan Securities Co., Ltd. for our Tender Offer for shares of T. O. C. Co., Ltd.

We hereby announce that we have retained Merrill Lynch Japan Securities Co. Ltd. ("Merrill Lynch") as our Financial Advisor in connection with our Tender Offer for shares of T.O.C Co. Ltd. and series of ancillary transactions (the "Transactions").

Merrill Lynch is to provide various financial advisory services to us with the aim of successfully completing the Transactions. We have been informed by Merrill Lynch that Merrill Lynch thoroughly and carefully reviewed and analyzed various aspects of the Transactions including, among other things, the history of the Transactions, our rationale for the Transactions and the potential impact of the Transactions on the Japanese capital markets. Based on this review and analysis, Merrill Lynch has determined that its engagement in connection with the Transactions would be meaningful and has decided to accept this financial advisory assignment.

Merrill Lynch, in the ordinary course of its secondary trading business, may engage during the Tender Offer period in the purchase and sale of shares of T.O.C. Co., Ltd. and shares of K.K. DaVinci Advisors for its own account or for its customers' accounts to the extent permitted under Japanese securities regulations. To the extent any disclosure of such purchases is required under applicable Japanese securities regulations, written notice of such disclosure will be provided to shareholders in the United States.