

To Our Shareholders with Voting Rights

Hiroshi Rinno
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1-1, Higashi-Ikebukuro 3-chome, Toshima-ku,
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NOTICE OF THE 58TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We hereby inform you of the 58th Ordinary General Meeting of Shareholders to be held on a Saturday for your convenience as stated below.

If you are unable to attend the meeting, you can exercise your voting rights by paper ballot or via the Internet. Please read the attached REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS, and either return the enclosed Voting Rights Exercise Form with your selections or vote via the Company's designated site by 6 p.m. of June 20 (Friday) 2008. (Tokyo time)

- 1. Date:** 10 a.m., Saturday, June 21, 2008
- 2. Place:** Providence Hall, 2nd Floor,
Tokyo Prince Hotel
Shiba-Koen 3-3-1, Minato-ku, Tokyo

3. Objectives of the Meeting:

Reports:

1. Business Report, Consolidated Financial Statements, and results of audits by Accounting Auditor and the Board of Statutory Auditors on the Consolidated Financial Statements for the 58th Fiscal term (from April 1, 2007 to March 31, 2008)
2. Non-consolidated Financial Statements for the 58th Fiscal Term (from April 1, 2007 to March 31, 2008)

Agenda

- Proposal No. 1:** Distribution of Surplus
Proposal No. 2: Partial Amendments to the Articles of Incorporation
Proposal No. 3: Election of one (1) Director

4. Reminders for Voting Rights Exercise:

[Voting via Postal Mail]

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and return the form by 6 p.m. of June 20 (Friday) 2008.

[Voting via the Internet]

Please follow the instructions of the documents for exercising voting rights on the Internet and enter your vote for each proposal by 6 p.m. of June 20 (Friday) 2008. (Tokyo time)

Note 1: For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.

Note 2: In the event that a correction is needed on the REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS, Business Report, Non-consolidated and Consolidated Financial Statements prior to the date of General Meeting of Shareholders, the Company will mail the correction to shareholders or announce it on the website (<http://www.saisoncard.co.jp>).

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

Proposals and References

Proposal No. 1: Distribution of Surplus

The Company proposes the distribution of surplus as follows:

1. Matters relating to year-end dividends

The Company thinks that it is important to reinforce the business structure and continue business development in boosting the shareholder value of the Company. To this end, the Company is determined to accumulate internal reserve while offering appropriate, stable, and continuous distributions of dividends to shareholders.

Under the policy, the Company proposes ¥28 of year-end dividends per share, as the same as the year-end dividends for the preceding business year, as stated below.

(1) Type of dividend property

Cash

(2) Matters on the allotment of dividend property and the total amount

The Company proposes to pay ¥28 of dividends per share of common stock to shareholders. Thus, the total of the dividends to be paid will be ¥5,043,909,192.

(3) Effective date of distribution of surplus

June 24, 2008

2. Other matters related to the distribution of surplus

(1) Account item with increasing surplus and the amount

Voluntary reserve: ¥20,000,000,000

(2) Account item with decreasing surplus and the amount

Revenue reserves forwarded: ¥20,000,000,000

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

(1) Addition of purposes of business

Adding business purposes to deal with the diversification of business contents

(2) Amendments incidental to enforcement of Financial Instruments and Exchange Law

Accompanying the fact that Financial Instruments and Exchange Law is reorganized as the Financial Instruments and Exchange Law (effective on September 30, 2007), and a portion of the statute terms are revised, the Company intends to modify the purposes.

2. Summary draft of this proposal

We propose that the Articles of Incorporation be amended as shown in the table below.

(Amendments shown by underlines.)

Existing Articles of Incorporation	Proposed Amendments
<p>CHAPTER I GENERAL PROVISIONS Article 2 (Purpose) 1. to 23. (Omitted) 24. <u>Securities intermediacy</u> (Modified) 25. (Omitted) (New establishment) <u>26.</u> All businesses incidental to or related to the previous report</p>	<p>CHAPTER I GENERAL PROVISIONS Article 2 (Purpose) 1. to 23. (The same as the existing ones) 24. <u>Financial instruments intermediacy</u> (Modified) 25. (The same as the existing ones) <u>26. Rental business</u> <u>27.</u> All businesses incidental to or related to the previous report</p>

Proposal No. 3: Election of one (1) Director

As Director Kenzo Tada resigned as of February 29, 2008, accordingly, election of one Director is proposed in order to supplement the resignation.

The terms of office for this candidate for Director will be, in accordance with the Articles of Incorporation of the Company, until the expiration of the remaining terms of office of the other existing Directors (until the conclusion of the 59th Ordinary General Shareholders' Meeting to be held in June 2009).

The nominee for Director is as follows:

Name (date of birth)	Brief personal history, current positions and representative positions in other companies	Number of shares of the Company held
Haruhisa Kaneko (November 27, 1956)	January 1990 Joined Credit Saison Co., Ltd.	3,100
	February 2001 General Manager, Credit Planning Department	
	March 2003 General Manager, Credit Approval Department	
	March 2005 General Manager, East Kanto Branch	
	March 2007 General Manager, East Japan Business Promotion Department	
	September 2007 General Manager, Credit Card Division	
	March 2008 General Manager, Sales Planning & Marketing Department (to present)	

Note 1: No conflict of interest exists between the Company and the above candidate for Director.

Consolidated Balance Sheet (As of March 31, 2008)

(Millions of yen)

ASSETS		LIABILITIES	
Account item	Amount	Account item	Amount
Current assets	2,018,760	Current liabilities	914,382
Cash and deposits	57,244	Notes and accounts payable	217,059
Installment accounts receivable	1,737,956	Short-term loans	406,901
Other trade receivables	816	Current portion of long-term loans	67,078
Securities	2,499	Current portion of bonds	16,825
Inventories	198,028	Commercial paper	114,000
Deferred income taxes	25,052	Current portion of payables under securitized lease receivables	14,272
Short-term loans	34,401	Accrued taxes on income	15,018
Other	38,062	Accrued employees' bonuses	2,082
Allowance for losses on receivables	△75,300	Accrued directors' bonuses	98
Fixed assets	431,204	Allowance for losses on interest repayments	11,630
Tangible fixed assets	212,242	Allowance for losses on business structure reforms	435
Equipment for lease	169,385	Allowance for losses on collecting gift tickets	141
Buildings	17,822	Unearned income	5,703
Land	11,504	Other	43,136
Construction in progress	1,605	Long-term liabilities	1,117,593
Other	11,924	Bonds	283,977
Intangible fixed assets	47,825	Long-term loans	715,103
Leaseholds	970	Payables under securitized lease receivables	20,698
Software	41,735	Accrued pension and severance costs	5,326
Other	5,119	Accrued retirement benefits to directors and statutory auditors	241
Investments and other assets	171,136	Allowance for losses on guarantees	3,608
Investment securities	97,679	Allowance for losses on warranty of defects	124
Long-term loans	28,513	Allowance for losses on point program	45,474
Lease deposits	7,716	Allowance for losses on interest repayments	33,841
Deferred income taxes	44,657	Negative goodwill	298
Other	8,472	Other	8,900
Allowance for losses on receivables	△15,598	Total liabilities	2,031,976
Allowance for losses on investment securities	△304	NET ASSETS	
Deferred assets	672	Shareholder's equity	376,778
Bond issue costs	672	Common stock	75,684
		Additional paid-in capital	81,330
		Retained earnings	225,855
		Treasury stock, at cost	△6,092
		Accumulated gains (losses) from revaluation and translation adjustment	9,501
		Unrealized gains (losses) on other securities	10,171
		Unrealized gains (losses) on hedging derivatives	△670
		Minority Interests	32,381
		Total net assets	418,661
Total assets	2,450,637	Total liabilities and net assets	2,450,637

Note: Amounts of less than one million yen are omitted.

Consolidated Statement of Income (from April 1, 2007 to March 31, 2008)

(Millions of yen)

Account item	Amount	
Operating revenues		
Credit service businesses fees		247,278
Income from finance businesses		
Revenue from finance businesses	109,593	
Cost of finance businesses	68,310	41,283
Income from real estate businesses		
Revenue from real estate businesses	112,224	
Cost of real estate businesses	80,986	31,237
Income from entertainment businesses		
Revenue from entertainment businesses	109,448	
Cost of entertainment businesses	95,069	14,378
Income from other business		
Revenue from other business	2,535	
Cost of other business	539	1,995
Financial revenues		9,412
Total operating revenues		345,586
Operating expenses		
Selling, general and administrative expenses		265,493
Financial cost		22,901
Total operating expenses		288,395
Operating income		57,191
Non-operating income		3,829
Non-operating expenses		2,909
Ordinary income		58,111
Extraordinary gains		
Redemption profit of investment securities	14,412	
Gain on sales of investment securities	500	
Gain on reversal allowance for losses on receivables	106	
Gain on changes in equity interest	99	
Other	273	15,391
Extraordinary losses		
Provision for losses on receivables	11,264	
Loss on business structure reforms	2,440	
Loss on sales of investment securities	1,591	
Loss on sales of fixed assets	562	
Impairment loss of property and equipment, and other assets	514	
Loss on evaluation of investment in subsidiaries and affiliates	477	
Loss on change in equity interest	418	
Loss on evaluation of investment securities	144	
Provision for losses on collecting gift tickets	111	
Other	191	17,716
Income (loss) before income taxes		55,786
Income taxes, current	33,848	
Income taxes, deferred	△11,280	22,567
Minority interests		6,462
Net income		26,755

Note: Amounts of less than one million yen are omitted.

Summarized Consolidated Statement of Changes in Net Assets
(from April 1, 2007 to March 31, 2008)

(Millions of yen)

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of March 31, 2007	75,230	80,876	204,129	△6,047	354,189
Changes during the year					
Execution of stock option	454	454	—	—	908
Cash dividends	—	—	△5,030	—	△5,030
Net income for the year	—	—	26,755	—	26,755
Acquisition of treasury stock	—	—	—	△4	△4
Disposal of treasury stock	—	△0	—	0	0
Change of equity interest	—	—	—	△41	△41
Net change in items other than shareholders' equity during the year	—	—	—	—	—
Total changes during the year	454	453	21,725	△45	22,588
Balance as of March 31, 2008	75,684	81,330	225,855	△6,092	376,778

	Accumulated gains (losses) from revaluation and translation adjustments			Minority interests	Total net assets
	Unrealized gains (losses) on other securities	Unrealized gains (losses) on hedging derivatives	Total accumulated gains (losses) from revaluation and translation adjustments		
Balance as of March 31, 2007	19,152	△182	18,969	26,669	399,828
Changes during the year					
Execution of stock option	—	—	—	—	908
Cash dividends	—	—	—	—	△5,030
Net income for the year	—	—	—	—	26,755
Acquisition of treasury stock	—	—	—	—	△4
Disposal of treasury stock	—	—	—	—	0
Change of equity interest	—	—	—	—	△41
Net change in items other than shareholders' equity during the year	△8,980	△487	△9,468	5,712	△3,755
Total changes during the year	△8,980	△487	△9,468	5,712	18,832
Balance as of March 31, 2008	10,171	△670	9,501	32,381	418,661

Note: Amounts of less than one million yen are omitted.

Non-Consolidated Balance Sheet (As of March 31, 2008)

(Millions of yen)

ASSETS		LIABILITIES	
Account item	Amount	Account item	Amount
Current assets	1,667,074	Current liabilities	731,598
Cash and deposits	37,459	Notes payable	3,143
Installment accounts receivable	1,608,364	Accounts payable	212,288
Merchandise	117	Short-term loans	303,289
Supplies	1,134	Current portion of long-term loans	32,100
Prepaid expenses	692	Current portion of bonds	10,000
Deferred income taxes	17,304	Commercial paper	95,000
Short-term loans	33,981	Current portion of payables under securitized lease receivables	14,272
Other receivable	14,734	Other payable	3,668
Other	17,668	Accrued expenses	17,703
Allowance for losses on receivables	△64,382	Accrued taxes on income	8,540
Fixed assets	398,923	Withholdings	11,395
Property and equipment	185,914	Advance received	851
Equipment for lease	169,421	Accrued employees' bonuses	1,596
Buildings	5,061	Accrued directors' bonuses	98
Vehicles	1	Allowance for losses on interest repayments	10,353
Fixtures and equipment	7,593	Allowance for losses on business structure reforms	435
Land	3,614	Allowance for losses on collecting gift tickets	141
Construction in progress	220	Unearned income	5,703
Intangible assets	45,041	Other	1,018
Leaseholds	14	Long-term liabilities	973,395
Software	39,945	Bonds	270,000
Other	5,081	Long-term loans	594,070
Investments and other assets	167,967	Payables under securitized lease receivables	20,698
Investment securities	49,271	Accrued pension and severance costs	4,863
Investment in subsidiaries and affiliates	50,863	Allowance for losses on guarantees	3,595
Investment in capital	40	Allowance for losses on point program	45,474
Investment in capital in subsidiaries and affiliates	35	Allowance for losses on interest repayments	29,478
Long-term loans	28,223	Guaranty deposits	979
Long-term loans to subsidiaries and affiliates	5,000	Negative goodwill	271
Long-term prepaid expenses	3,961	Other	3,964
Lease deposits	3,134	Total liabilities	1,704,993
Deferred income taxes	40,113	NET ASSETS	
Other	2,736	Shareholders' equity	351,841
Allowance for losses on receivable	△15,411	Common stock	75,684
Deferred assets	515	Total additional paid-in capital	80,985
Bond issue costs	515	Capital reserves	79,089
		Other	1,896
		Retained earnings	200,753
		Legal reserve	3,020
		Other retained earnings	197,733
		Other reserves	162,455
		Deferred on retained earnings	35,278
		Treasury stock, at cost	△5,581
		Accumulated gains (losses) from revaluation and translation adjustment	9,678
		Unrealized gains (losses) on other securities	10,059
		Unrealized gains(losses) on hedging derivatives	△381
Total assets	2,066,513	Total net assets	361,519
		Total liabilities and net assets	2,066,513

Note: Amounts of less than one million yen are omitted.

Non-Consolidated Statement of Income (from April 1, 2007 to March 31, 2008)

(Millions of yen)

Account item	Amount	
Operating revenues		
Credit service businesses fees		
Credit cards	110,047	
Shopping loans	612	
Card cashing	99,241	
Agency services	15,921	
Other revenues	6,137	231,960
Income from finance businesses		
Guarantees	7,386	
Specialty loans	20,018	
Lease sales	75,297	
Cost of lease sales	68,331	
Income from lease	6,965	34,370
Income from real estate businesses		
Revenue from real estate businesses	522	
Cost of real estate businesses	518	3
Income from other businesses		
Revenue from other businesses	2,535	
Cost of other businesses	539	1,995
Financial revenues		9,411
Total operating revenues		277,741
Operating expenses		
Selling, general and administrative expenses		223,815
Financial cost		
Interest expense	17,803	
Amortization of bonds issue cost	183	
Other expenses	2,335	20,322
Total operating expenses		244,137
Operating income		33,603
Non-operating income		3,137
Non-operating expenses		183
Ordinary income		36,557
Extraordinary gains		
Redemption profit of investment securities	14,412	
Gain on sales of investment securities	476	
Other	26	14,915
Extraordinary losses		
Provision for losses on receivables	11,264	
Loss on business structure reforms	2,440	
Loss on sales of investment securities	1,589	
Loss on evaluation of investment in subsidiaries and affiliates	641	
Loss on disposal of fixed assets	144	
Provision for losses on collecting gift tickets	111	
Loss on evaluation of investment securities	37	
Loss on sales of fixed assets	22	
Other	85	16,337
Net income (loss) before income taxes		35,135
Income taxes, current	21,809	
Income taxes, deferred	△11,252	10,556
Net income (loss)		24,578

Note: Amounts of less than one million yen are omitted.

Summarized Non-consolidated Statement of Changes in Net Assets
(from April 1, 2007 to March 31, 2008)

(Millions of yen)

	Shareholders' equity									
	Common stock	Capital surplus			Retained earnings				Treasury stock	Total shareholders' equity
		Capital reserve	Other	Total additional paid-in capita	Legal reserve	Contingent reserve	Unappropriated earnings	Total retained earnings		
Balance as of March 31, 2007	75,230	78,635	1,896	80,531	3,020	157,455	20,733	181,208	△5,577	331,393
Changes during the year										
Execution of stock option	454	454	—	454	—	—	—	—	—	908
Contingent reserve	—	—	—	—	—	5,000	△5,000	—	—	—
Cash dividends	—	—	—	—	—	—	△5,034	△5,034	—	△5,034
Net income for the year	—	—	—	—	—	—	24,578	24,578	—	24,578
Acquisition of treasury stock	—	—	—	—	—	—	—	—	△4	△4
Disposal of treasury stock	—	—	△0	△0	—	—	—	—	0	0
Net change in items other than shareholders' equity during the year	—	—	—	—	—	—	—	—	—	—
Total changes during the year	454	454	△0	453	—	5,000	14,544	19,544	△4	20,448
Balance as of March 31, 2008	75,684	79,089	1,896	80,985	3,020	162,455	35,278	200,753	△5,581	351,841

	Accumulated gains (losses) from revaluation and translation adjustments			Total net assets
	Unrealized gains (losses) on other securities	Unrealized gains (losses) on hedging derivatives	Total accumulated gains (losses) from revaluation and translation adjustments	
Balance as of March 31, 2007	18,404	△43	18,361	349,754
Changes during the year				
Execution of stock option	—	—	—	908
Contingent reserve	—	—	—	—
Cash dividends	—	—	—	△5,034
Net income for the year	—	—	—	24,578
Acquisition of treasury stock	—	—	—	△4
Disposal of treasury stock	—	—	—	0
Net change in items other than shareholders' equity during the year	△8,344	△338	△8,683	△8,683
Total changes during the year	△8,344	△338	△8,683	11,765
Balance as of March 31, 2008	10,059	△381	9,678	361,519

Note: Amounts of less than one million yen are omitted.