



My name is Motohiko Nakamura. As Circle K Sunkus' newly appointed president, I'm pleased to make the acquaintance of shareholders and other investors.

Ever since I joined this company 25 years ago, I've devoted my entire career to driving growth in the convenience store industry. Over the years, the business environment surrounding convenience stores and customer needs have undergone dramatic changes. In the years ahead, convenience stores are expected to continue to adapt to the changing times.

In this challenging environment, I believe the next two to three years will be crucial in determining whether Circle K Sunkus can assert its presence to become a truly powerful enterprise in the convenience store industry. Now is the time for us to turn outward our energies that have so far been focused internally on integration. In doing so, I'd like to reaffirm our commitment to dramatically transforming the convenience store business.

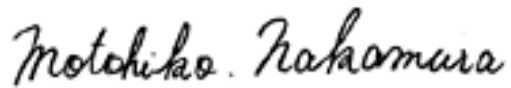
In fiscal 2008, the year ending February 29, 2008, Circle K Sunkus defined two priorities as its management vision: "Become a Truly Exciting (*WAKU WAKU*) Enterprise" and "Improve Quality." To satisfy customer needs and expectations as convenience stores enter a new stage, we will provide a sense of excitement (*WAKU WAKU*) to all stakeholders, while driving far-reaching improvements in quality so that we can continue to prevail in a fiercely competitive environment.

Looking ahead, the convenience store industry is expected to continue facing a challenging business environment. For instance, convenience store operators must rise above competition with traditional industry outsiders and stay on top of diversifying customer needs accompanying changes in Japan's social structure. In this climate, no significant improvement in quality can be achieved with only short-term measures. I'm therefore determined to reform Circle K Sunkus over longer periods of time of 5 to 10 years so that we constantly implement far-reaching changes and improvements at the frontline to outperform the competition. I'm currently

Circle K Sunkus' youngest director at 47 years old. I pride myself above all on my youth and energy. I'm ready to squarely face adversity with a fast and action-oriented leadership style to make Circle K Sunkus a powerful organization and enhance operating results.

We ask for your continued support and understanding as we work to achieve our objectives.

May 23, 2007

A handwritten signature in cursive script that reads "Motohiko Nakamura".

Motohiko Nakamura, President