

[English Version]

October 29, 2008

To whom it may concern

Company name	Charle Co., Ltd.
Representative	Katsuya Hayashi, Director and Representative Executive Officer (Code number 9885: Second Section of the Osaka Securities Exchange)
Contact	Masafumi Okamoto, Executive Officer in charge of IR Phone: +81-78-792-7431

Charle Co., Ltd (the “Company”) hereby announces that the attached “Notice Regarding Prolongation of the Tender Offer Period, Correction to the Public Announcement for Starting a Tender Offer and the Filing of a Notification of Corrections” was received from Southern Eagle Inc. and Otto Inc. (collectively the “Tender Offerors”), which relates to the tender offer for shares of common stock of the Company by the Tender Offerors.

October 29, 2008

To whom it may concern

Company name Southern Eagle Inc.
Representative Hideki Furusho, Representative Director
Company name Otto Inc.
Representative Hideki Furusho, Representative Director

**Notice Regarding Prolongation of the Tender Offer Period, Correction to
the Public Announcement for Starting a Tender Offer and
the Filing of a Notification of Corrections**

Southern Eagle Inc. (“Southern Eagle”) and Otto Inc. (“Otto”) (individually, each a “Tender Offeror” and collectively the “Tender Offerors”) have filed a notification of corrections to revise and correct several matters described in the tender offer notification (including the matters added or revised by the notification of corrections regarding the tender offer notification filed as of October 21, 2008), which was filed on September 22, 2008, with regard to the tender offer (the “Tender Offer”) for shares of the common stock of Charle Co., Ltd. (the “Target”; the Target changed its trade name from Ten-Arrows Co., Ltd. to Charle Co., Ltd. as of October 1, 2008.)

At this juncture, the Tender Offerors are pleased to announce that they will prolong the tender offer period for purchases under the Tender Offer (the “Tender Offer Period”) and revise and correct several matters in the public announcement for starting a tender offer dated September 22, 2008, as described below. The Tender Offerors also announce that with respect to the prolongation of the Tender Offer Period, a notice of changes to the tender offer conditions, etc. shall be issued, effective today (electronic notice will be made (Internet link <http://info.edinet-fsa.go.jp/>) and an announcement regarding such action, etc. will be promptly posted in the Nihon Keizai Shimbun).

I. Prolongation of the Tender Offer Period

The Target publicly announced the “Establishment of a Third-Party Committee for Investigation into the Procedures and Processes Leading up to the Company’s Announcement of an Affirmative View Regarding a Tender Offer for the Shares of the Company” on October 29, 2008. Upon receiving this information, the Tender Offerors have filed a notification of corrections to revise and correct several matters described in the tender offer notification (including the matters added or revised by the notification of corrections regarding the tender offer notification filed as of October 21, 2008), which was filed on September 22, 2008, with regard to the Tender Offer. At the same time, the Tender Offerors have decided to prolong the deadline for purchases in the Tender Offer to November 13, 2008.

II. Revisions to the public announcement for starting a tender offer

The Tender Offerors correct the public announcement for starting a tender offer dated September 22, 2008, as described below. The corrected portions are underlined.

2. Outline of the Tender Offer

(3) Duration of the Tender Offer

(Before correcting)

1) Initial period of the Tender Offer in the Notification

From Monday, September 22, 2008, to Wednesday, November 5, 2008 (30 business days)

(After correcting)

1) Initial period of the Tender Offer in the Notification

From Monday, September 22, 2008, to Thursday, November 13, 2008 (36 business days)

[...]

(Before correcting)

(11) Commencement date of settlement: Thursday, November 13, 2008

(After correcting)

(11) Commencement date of settlement: Friday, November 21, 2008

III. Contents in the notification of corrections

The Tender Offerors add and correct the following matters in the notification of corrections filed today. The corrected portions are underlined.

Part 1 【Outline of the Tender Offer】

4 【Duration of the Tender Offer, offer price and number of share certificates, etc., to be purchased】

(1) Duration of the Tender Offer

1) Initial period of the Tender Offer in the notification

(Before correcting)

Duration of the Tender Offer	From Monday, September 22, 2008, to <u>Wednesday, November 5</u> , 2008 (<u>30</u> business days)
(The rest omitted)	(The rest omitted)

(After correcting)

Duration of the Tender Offer	From Monday, September 22, 2008, to <u>Thursday, November 13</u> , 2008 (<u>36</u> business days)
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(The rest omitted)	(The rest omitted)
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10. **【Method of settlement】**

(2) **【Commencement date of settlement】**

(Before correcting)

Thursday, November 13, 2008

(The rest omitted)

(After correcting)

Friday, November 21, 2008

(The rest omitted)

Part 5 【Situation of the Target】

4 **【Other Items】**

(Before correcting)

(1) The Target publicly announced the “Announcement Regarding the Extraordinary Gains Accrued and Revisions to the Performance Projections” as of August 12, 2008, at the Osaka Securities Exchange. The summary of the extraordinary gains accrued, as well as the revisions to the performance projections and the reasons for the revisions, are as follows: The summary described below is only an excerpt of the public announcement made by the Target, and the Tender Offerors are in no position to verify independently its accuracy and credibility and it has not conducted such verification. The contents of the respective items below were reflected in the valuation of the Target’s stock value.

[...]

(2) The Target publicly announced the “Notice on Revisions to the Performance Projections” as of October 20, 2008, at the Osaka Securities Exchange. The Target also publicly announced the “(Correction) Notice on Correction to the Revisions to the Performance Projections” as of October 21, 2008. The summary of the contents announced is as follows: The summary described below is only an excerpt of the public announcement made by the Target, and the Tender Offerors are in no position to verify independently its accuracy and credibility and it has not conducted such verification.

[...]

(After correcting)

(1) The Target publicly announced the “Announcement Regarding the Extraordinary Gains Accrued and Revisions to the Performance Projections” as of August 12, 2008, at the Osaka Securities Exchange. The summary of the extraordinary gains accrued, as well as the revisions to the performance projections and the reasons for the revisions, are as follows: The summary described below is only an excerpt of the public announcement made by the Target, and the Tender Offerors are in no position to verify independently its accuracy and credibility and it has not conducted such verification. The contents of the respective items

below were reflected in the valuation of the Target's stock value.

[...]

(2) The Target publicly announced the "Notice on Revisions to the Performance Projections" as of October 20, 2008, at the Osaka Securities Exchange. The Target also publicly announced the "(Correction) Notice on Correction to the Revisions to the Performance Projections" as of October 21, 2008. The summary of the contents announced is as follows: The summary described below is only an excerpt of the public announcement made by the Target, and the Tender Offerors are in no position to verify independently its accuracy and credibility and it has not conducted such verification.

[...]

(3) The Target announced the "Establishment of a Third-Party Committee for Investigation into the Procedures and Processes Leading up to the Company's Announcement of an Affirmative View Regarding a Tender Offer for the Shares of the Company" as of October 29, 2008, at the Osaka Securities Exchange. According to the information disclosed, given the recent internal reports, etc., concerning the procedures and processes for the determination of the Target's announcement of an affirmative view regarding the Tender Offer, the Target decided to establish a third-party committee to be composed of external and independent knowledgeable persons that will investigate and evaluate facts of the above-mentioned procedures and processes including the authenticity of the internal reports. The results of the investigation by the committee are scheduled to be reported on Friday, November 7, 2008. (Irrespective of that schedule, the results will be announced upon completion of the committee's investigation.) Nevertheless, after hearing the results of the investigation, the Target's affirmative view regarding the Tender Offer is not expected to change.