

[English Version]

November 20, 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

“Notice Regarding Prolongation of the Tender Offer Period and Corrections to the Public Announcement for Starting a Tender Offer etc.” from the Tender Offerors

Charle Co., Ltd (the “Company”) hereby announces that the attached “Notice Regarding Prolongation of the Tender Offer Period and Corrections to the Public Announcement for Starting a Tender Offer etc.” 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.

[English Version]

November 20, 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 and Corrections to
the Public Announcement for Starting a Tender Offer, etc.**

As of November 20, 2008, 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 which was filed on September 22, 2008 (including the matters added or revised by the notifications of corrections regarding the tender offer notification respectively filed as of October 21, October 29, November 7 and November 12, 2008; hereinafter the same shall apply), 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), as well as to prolong the tender offer period for purchases under the Tender Offer (the “Tender Offer Period”).

At this juncture, the Tender Offerors are pleased to announce that they will prolong the Tender Offer Period and revise and correct several matters in the public announcement for starting a tender offer dated September 22, 2008, the “Notice of Changes to the Tender Offer Conditions, etc.” dated October 29, 2008, and the “Notice of Changes to the Tender Offer Conditions, etc.” dated November 7, 2008 (collectively the “Public Announcement for Starting a Tender Offer, etc.”). 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

Although the Tender Offerors started the Tender Offer by setting the Tender Offer Period to be from September 22, 2008 to November 5, 2008, (i) they prolonged the deadline of the Tender Offer Period to November 13, 2008, effective October 29, 2008, as announced in the “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” dated October 29, 2008 and (ii) they subsequently prolonged the deadline of the Tender Offer Period to November 28, 2008, effective November 7, 2008, as announced in the “Notice Regarding Prolongation of the Tender Offer Period and Corrections to the Public Announcement for Starting a Tender Offer, etc.” dated November 7, 2008.

Thereafter, the need arose for revisions and corrections to matters stated in the tender offer notification related to the Tender Offer filed by the Tender Offerors, specifically, certain descriptions about funds required for purchases, etc. (Please refer to the notification of corrections filed by the Tender Offerors as of November 20, 2008 for the specific content of the descriptions to be corrected, as well as the Note below.)

In response to the situation as described above, the Tender Offerors revise the matters described in the tender offer notification related to the Tender Offer and further prolong the deadline of the Tender Offer Period to December 8, 2008.

II. Revisions to the Public Announcement for Starting a Tender Offer, etc.

The Tender Offerors correct the Public Announcement for Starting a Tender Offer, etc. 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 Friday, November 28, 2008 (46 business days)

(After correcting)

1) Initial period of the Tender Offer in the Notification

From Monday, September 22, 2008, to Monday, December 8, 2008 (52 business days)

(Before correcting)

(11) Commencement date of settlement: Monday, December 8, 2008

(After correcting)

(11) Commencement date of settlement: Tuesday, December 16, 2008

III. Other Information

The share certificates of the shares which have been subscribed before the prolongation of the Tender Offer Period above shall be purchased in accordance with the tender offer conditions, etc. after the prolongation thereof.

Note for English Version:

The Tender Offerors correct the tender offer notification as described below. The corrected portions are underlined.

8. Funds required for purchase, etc.

(2) Deposits or borrowings, etc. which may be allocated for funds required for purchase, etc.

(Before correcting)

③ Funds scheduled to be borrowed on or after notification date

i. Financial institutions

<Omitted>

ii. Other than financial institutions

(Southern Eagle)

Industry of borrower	Name, etc. of borrower	Terms of loan agreement	Amount (thousands of yen)
Investment business	Tomorrow Co., Ltd. 56-15, Kameido 6-chome, Koto-ku, Tokyo	Borrowings to be allocated for funds required for purchase, etc. (Note)	4,800,000
Total (c)			4,800,000

(Note) Specific terms of borrowings such as timing, method, period, interest rate and collateral, etc. shall be determined after separate consultation. Tomorrow Co., Ltd. has obtained as collateral evidence for the funds to be obtained as described above, a certificate which states that it has secured investments of up to ¥3.3 billion from MSPETH as well as a certificate which states that it has secured financing of up to ¥11.6 billion from The Bank of Tokyo-Mitsubishi UFJ, Ltd.

(Otto)

Industry of borrower	Name, etc. of borrower	Terms of loan agreement	Amount (thousands of yen)
Investment business	Tomorrow Co., Ltd. 56-15, Kameido 6-chome, Koto-ku, Tokyo	Borrowings to be allocated for funds required for purchase, etc. (Note)	6,600,000
Total (c)			6,600,000

(Note) Specific terms of borrowings such as timing, method, period, interest rate and collateral, etc. shall be determined after separate consultation. Tomorrow Co., Ltd. has obtained as collateral evidence for the funds to be obtained as described above, a certificate which states that it has secured investments of up to ¥3.3 billion from MSPETH as well as a certificate which states that it has secured financing of up to ¥11.6 billion from The Bank of Tokyo-Mitsubishi UFJ, Ltd.

(After correcting)

③ Funds scheduled to be borrowed on or after notification date

i. Financial institutions

<Omitted>

ii. Other than financial institutions

(Southern Eagle)

Industry of borrower	Name, etc. of borrower	Terms of loan agreement	Amount (thousands of yen)
Investment business	Tomorrow Co., Ltd. 56-15, Kameido 6-chome, Koto-ku, Tokyo	Borrowings to be allocated for funds required for purchase, etc. (Note)	4,800,000
Total (c)			4,800,000

(Note) Specific terms of borrowings such as timing, method, period, interest rate and collateral, etc. shall be determined after separate consultation. While Tomorrow Co., Ltd. has obtained as collateral evidence for the funds to be obtained as described above, a certificate which states that it has secured investments of up to ¥3.3 billion from MSPETH as well as a certificate which states that it has secured financing of up to ¥11.6 billion from The Bank of Tokyo-Mitsubishi UFJ, Ltd. (as disclosed before, the expiration date of such certificate is November 30, 2008), we received notice from The Bank of Tokyo-Mitsubishi UFJ, Ltd. on November 19, 2008 of its decision to not extend the expiration date of the certificate and to not provide financing. Consequently, Tomorrow Co., Ltd. is deliberating a new method of fund raising.

(Otto)

Industry of borrower	Name, etc. of borrower	Terms of loan agreement	Amount (thousands of yen)
Investment business	Tomorrow Co., Ltd. 56-15, Kameido 6-chome, Koto-ku, Tokyo	Borrowings to be allocated for funds required for purchase, etc. (Note)	6,600,000
Total (c)			6,600,000

(Note) Specific terms of borrowings such as timing, method, period, interest rate and collateral, etc. shall be determined after separate consultation. While Tomorrow Co., Ltd. has obtained as collateral evidence for the funds to be obtained as described above, a certificate which states that it has secured investments of up to ¥3.3 billion from MSPETH as well as a certificate which states that it has secured financing of up to ¥11.6 billion from The Bank of Tokyo-Mitsubishi UFJ, Ltd. (as disclosed before, the expiration date of such certificate is November 30, 2008), we received notice from The Bank of Tokyo-Mitsubishi UFJ, Ltd. on November 19, 2008 of its decision to not extend the expiration date of the certificate and to not provide financing. Consequently, Tomorrow Co., Ltd. is deliberating a new method of fund raising.