(Translation)

To whom it may concern

May 30, 2008

Company:	Daiwa House Industry Co., Ltd.
(Code number:	1925, First Section of the Tokyo Stock Exchange and the Osaka Stock Exchange
Representative:	Kenji Murakami, President and Representative Director
Contact:	Eiichi Takeda, Director and Managing Executive Officer
(TEL:	+81-6-6342-1398)

Daiwa House Industry Co., Ltd. to commence tender offer for the shares in its listed subsidiary Eneserve Corporation

Daiwa House Industry Co., Ltd. (the "Tender Offeror" or "Company") resolved at its meeting of the Board of Directors held on May 30, 2008 that it will acquire the common stock of Eneserve Corporation (the "Target" or "Eneserve") through a tender offer (the "Tender Offer") that aims at turning the Target into a wholly owned subsidiary of the Company as follows:

1. Purpose of the Tender Offer, etc.

[Outline of the Tender Offer]

The Company currently holds 51.26% (21,221,070 shares) of the total number of issued and outstanding shares of the Target. Now, for the purpose of turning the Target into a wholly owned company of the Company, the Company is launching the Tender Offer in order to acquire all of the issued and outstanding shares of the Target (excluding the Target's shares already held by the Company and treasury shares held by the Target). In the Tender Offer, the Company has not set a maximum limit or minimum limit to the number of share certificates, etc. to be purchased.

The Tender Offer provides the shareholders of the Target with an opportunity to sell the shares they hold at a price above the recent market stock price.

At the meeting held on May 30, 2008, the Board of Directors of the Target expressed its opinion to approve the Tender Offer and also resolved that it will recommend the shareholders of the Target to apply for the Tender Offer.

[Process of decision-making that lead the Company to determine to implement the Tender Offer]

The Target has launched an on-site power generating business ahead of the industry, and has developed the same business for about 20 years since 1984 in order to improve the power generation efficiency of power companies and to meet the needs of its customers to reduce energy costs, by equalizing electric power supplies by utilizing electric power generated from power generating equipment to cover peak power usage.

However, the Target was significantly affected by the sharp increase in cost as a result of the rapid increase in the price of oil, and the continuance of such high price in recent years, and therefore could not avoid suffering from significant profit decline for the first time since its formation in the fiscal year ending in March 2006 (41st Fiscal Term). Thus, as a result of considering among other things the significance of the on-site power generating business from various aspects, the Target concluded at the meeting of the Board of Directors held in August 2006 that it was difficult to continue the on-site power generating business using Bunker A as fuel, which was one of the main business of the Target, and resolved to withdraw from the same business. In the fiscal year ending in March 2007 (42nd Fiscal Term), the Target withdrew from the same business and also implemented the rationalization of its business such as the large scale cutback of its staffs, the relocation of its head office, and the elimination and consolidation of its business offices and sales offices, in order to make its profit structure meet the scale of its remaining main businesses, which were the security business and electric power retailing business.

As for its subsequent business development policy, the Target not only aimed to develop its business by focusing on the electric power retailing business in addition to expanding the security business further, which were the existing businesses, but also regarded the creation of new business as one of the important tasks for the management of the Target. Therefore, the Target considered entering new markets such as the on-site power generating business using renewable fuel, the sales of countermeasures against possible instantaneous blackout and equipments to prevent damage to production process due to instantaneous voltage drop, the electric power storage system using lithium-ion battery, the wind power generation and the solar power generation. As the Target reached the conclusion that it was the best option for the Target to become a consolidated subsidiary of the Company to realize these business development policies, it became a consolidated subsidiary of the Company on May 18, 2007 by capital increase through third-party allocation of shares under which the Company was the underwriter and the tender offer by the Company of the Target's shares both conducted in March 2007.

The Target took over the existing management principles after it became a consolidated subsidiary of the Company, and, as a "doctor of electric power that protects the heart of companies", made it its basic management policy to contribute to the safety guarantee of electrical equipment, the reduction of energy costs and the protection of the global environment, and made all-out efforts as a listed company to recover its business performance to meet the expectation of the shareholders and investors, aiming to contribute widely to the society as a proposal-based general energy services business.

As a result, in the fiscal year ending in March 2008 (43rd Fiscal Term), the Target set "change" as its keyword and sought to operate the organization flexibly by promoting the delegation of power to each business offices while continuing to cut costs, including the cut of payroll costs, and sought to achieve a surplus in its profits by expanding its existing business, which were the security business and electric power retailing businesses. At the same time, the Target could focus on developing new business such as the development of the new product "G-Pacs (General Power Auto Count System)" with which the function to measure CO2 emission amount is equipped in addition to the electric power audit system as a result of the substantial improvement of the existing CMS (Computerized Maintenance System), and the proposal and sales of new equipment to save energy and reduce CO2 by utilizing information obtained from G-Pacs such as usage by customers of electric power and liquid fuel gas, CO2 emission of customers or equipment efficiency. The Target could realize the shift from the existing business model centering on on-site power generating business using Bunker A as fuel toward a new business model.

In order to seek more efficient business structure under the new business model, the Target aims at speeding up the recovery of its business performance by strengthening the cooperative relationship with Daiwa House Group (the "Group") in a stronger manner, and is making various proposals on energy-saving and promoting joint venture relating to energy management, and in the future will promote cooperation to develop the electric power storage system using lithium ion batters. Also, the Company reached the conclusion that, in order to promote further business development focusing on energy-saving and environment, recover its business performance at an earlier stage and maximize the corporate value of the Target, it is the best option to further strengthen collaboration with the Group in the Group's business relating to energy and environment and create capital relationship under which a synergy effect of business could be pursued, specifically, to establish closer capital relationship as a member of the Group.

On the other hand, as the Company, under the Group strategy, has launched its orientation to promote energy-saving and focus on business fields that promote the use of clean energy, the Company believes that the strengthened capital and cooperative relationship with the Target that shares the same orientation with the Company will contribute to the business development of the Company and the Group as a whole.

Taking these points into consideration, the Company and each related company of the Group have repeatedly held discussions with the Target. As a result, the Company determined to implement the Tender Offer and a series of procedures thereafter (the "Procedures for Turning the Target into a Wholly Owned Subsidiary") from the perspectives of creating a synergy effect of the Target and the Group as a whole, realizing flexible reorganization within the Group, optimizing its management resources and improving its business efficiency.

The Company believes that, if the Procedures for Turning the Target into a Wholly Owned Subsidiary are taken, the synergy effect of the Company and the Target within the Group could be pursued at a higher level, and also the speed and efficiency of the management of the Target could be improved. While continuing to be in accord with existing management principles of the Target and respect the management initiative of the Target, the Company, as a wholly owning parent company of the Target, intends to deepen further communication with the Target and develop a comprehensive business strategy that is more cohesive than before as a Group.

[Possibility of delisting and reason thereof]

The Target's shares are currently listed on the first section of the Tokyo Stock Exchange, Inc. (the "Tokyo Stock Exchange") and the Hercules market of the Osaka Securities Exchange Co., Ltd. (the "Hercules").

However, because the Company has not set the maximum limit or the minimum limit to the number of share certificates, etc. to be purchased in the Tender Offer, there is a possibility that, depending on the result of the Tender Offer, the Target's shares may be subject to delisting after going through the designated procedures in accordance with the delisting rules of the Tokyo Stock Exchange and the Hercules. In addition, even though the relevant thresholds for delisting are not met at the time the Tender Offer is completed, the Target's shares are expected to be delisted after going through the designated procedures in accordance with the delisting rules of the Tokyo Stock Exchange and the Hercules because the Target is scheduled to be the wholly owned subsidiary of the Company following the Procedures for Turning the Target into a Wholly Owned Subsidiary.

After the delisting, the Target's shares may not be traded on the Tokyo Stock Exchange and the

Hercules.

[Reason for delisting and consideration of alternative measures]

To enable the Company and the Target to pursue a synergy effect of their business by seeking closer collaboration in business relating to energy and environment, the Company has decided that an adequate capital relationship that enables such close collaboration to be easily realized should be formed, and therefore will turn the Target into its wholly owned subsidiary. If the Target is turned into a wholly owned subsidiary of the Company, as it will become possible for both the Company and the Target to collaborate more closely sharing common values, the Company believes that the synergy effect of the Company and the Target within the Group could be pursued at a higher level, and also the speed and efficiency of the management of the Target could be improved.

As mentioned above, the Company implements the Procedures for Turning the Target into a Wholly Owned Subsidiary from the perspectives of creating a synergy effect of the Group as a whole, realizing flexible group reorganization, optimizing management resources and improving management efficiency. The delisting of the Target is not the direct purpose of the Procedures for Turning the Target into a Wholly Owned Subsidiary. In order to protect the profits of the shareholders of the Target, the Company intends to turn the Target into its wholly owned subsidiary while providing the shareholders of the Target with an opportunity to receive cash inconsideration for the Target's shares subject to delisting, by the following method.

[Matters concerning so-called Two-Step Acquisition]

As the Company does not set the maximum or minimum limits on the numbers of shares certificate, etc. to be purchased in this Tender Offer, all of the tendered shares will be purchased. The Company intends to turn the Target into a wholly owned subsidiary of the Company as stated above, and will do so by the Procedures for Turning the Target into a Wholly Owned Subsidiary. If the Company fails to acquire all the common stock issued by the Target (excluding the treasury shares) through this Tender Offer, the Company, after the completion of this Tender Offer, will request the Target a) to change the Target into a Company with Class Shares stipulated in the Companies Act by way of amending the Articles of Incorporation to allow the issuance of class shares; b) to amend the Articles of Incorporation to stipulate a provision that the Target shall acquire all the common stock issued by the Target by the resolution of shareholders meeting (a provision concerning the matter stipulated in Article 108, Paragraph 1, Item 7 of the Companies Act; *Zenbu Shutoku Joko*); c) to deliver other class shares of the Target in exchange for the acquisition of such common stocks; and d) to hold the extraordinary general shareholders meeting ("Extraordinary General Shareholders Meeting") where the proposals including the above a) through c) are submitted, as the Procedures for Turning the Target into a Wholly Owned Subsidiary. Upon execution of the Procedures for Turning the Target into a Wholly Owned Subsidiary, once the above mentioned a) is approved in the Extraordinary General Shareholders Meeting, the Target will become a Company with Class Shares stipulated in the Companies Act, and, with respect to the above mentioned b), in addition to the resolution of the Extraordinary General Shareholders Meeting, it will become necessary to receive a resolution by the general class shareholders meeting, which makes the shareholders of the Target common stock with *Zenbu Shutoku Joko* its constituent members ("General Class Shareholders Meeting"), in accordance with Article 111, Paragraph 2, Item 1 of the Companies Act. Therefore, the Company intends to request the Target e) to hold the General Class

Shareholders Meeting on the same date as the Extraordinary General Shareholders Meeting.

Details and time of the execution of the procedures of the above a) through e) have not been determined as of the date hereof. The Company intends to request the Target to cooperate with the public notice regarding the establishment of the record date, etc., in respect of the Extraordinary General Shareholders Meeting and the General Class Shareholders Meeting.

If this Tender Offer is successfully completed and each of the above proposals is submitted to the Extraordinary Shareholders Meeting and the General Class Shareholders Meeting, the Company intends to cast approving votes to each of the above proposals at the Extraordinary Shareholders Meeting and the General Class Shareholders Meeting. If each of the above proposals is passed and approved, all the common stock issued by the Target will be acquired by the Target because of *Zenbu Shutoku Joko* attached thereto, and other class shares of the Target will be delivered to the shareholders of the Target in consideration of such acquisition. If the numbers of other class shares of the Target to be delivered to shareholders of the Target as consideration have fractions less than one share, such shareholders will receive cash that is obtained by the sale (including the purchase of a whole or a part of the sum of such fractions by the Target) of the sum of such fractions (if the sum has fractions, such fractions will be rounded down) in accordance with the procedures stipulated by the laws and ordinances. Unless deemed necessary by a particular situation, the amount of cash that shareholders will receive as a result of the sale of the sum of such fractions is assumed to be calculated based upon the Offer Price of the Tender Offer; however, this amount of cash might be different from the amount calculated based upon the Offer Price of the Tender Offer. Although the numbers of Target shares to be delivered to shareholders in exchange for all the common stock with *Zenbu Shutoku Joko* have not been determined as of the date hereof, the Company intends to request that the Target determine delivering, to the non-tendering shareholders of the Target other than the Company, the above Target shares in such number as will limit the holding of such non-tendering shareholders to fractions less than one share, in order for the Company to hold all issued and outstanding shares of the Target (excluding treasury shares). Please note that any application for listing of class shares to be delivered in consideration for common stocks of the Target is not scheduled.

In regard to the above a) through c) procedures, for the purpose of protecting the rights of minority shareholders, the Companies Act provides that (i) shareholders have rights to request the company to purchase their shares upon amendment to the Articles of Incorporation to stipulate *Zenbu Shutoku Joko* of (b) above in accordance with Article 116 and Article 117 of the Companies Act and other related laws and ordinances; and (ii) the shareholders may petition for determination of the acquisition price of the stocks with *Zenbu Shutoku Joko* as stated in c) above in accordance with Article 172 of the Companies Act and other related laws and ordinances in the case that acquisition of whole such shares is resolved by the Extraordinary Shareholders Meeting. As a final decision regarding the purchase price and the acquisition price of one share by way of (i) and (ii) above shall be rendered by a court, the price to be received by the shareholders in the case of (i) and (ii) above might be different from the Offer Price in the Tender Offer. Upon such request and filing, each shareholder will confirm and determine the necessary procedures, etc., at his/her own responsibility. Depending on the interpretation by the authorities regarding related laws and ordinances and the share holding rate of the Company and the circumstances regarding share holding by shareholders other than the Company after the Tender Offer, etc., the Company may, upon consultation with the Target, in accordance with the procedures stipulated by the Companies Act., turn the Target into a wholly owned subsidiary by way of share exchange (including, but not limited to, share exchange with using cash as its consideration) to make the Company into a wholly owning parent company and the Target into a wholly owned subsidiary, instead of the way mentioned above to a) change the Target into a Company with Class Shares stipulated in the Companies Act; b) stipulate *Zenbu Shutoku Joko* for all common stocks issued by the Target; and c) deliver other class shares of the Target in exchange for the acquisition of such common stocks.

Please consult with your own tax specialists with respect to the handling of tax-related matters pertaining to the Tender Offer, the Procedures for Turning the Target into a Wholly Owned Subsidiary and/or the stock purchase request upon the Procedures for Turning the Target into a Wholly Owned Subsidiary.

[Measures to assure the fairness of the Offer Price]

In order to secure fairness of the Offer Price of the Target shares in the Tender Offer, the Company has obtained a share value calculation report from Nomura Securities Co., Ltd. ("Nomura Securities"), a financial advisor acting as a third party assessor that is independent from the Company and the Target, and referred to that in deciding the Offer Price (The Company has not obtained from Nomura Securities any opinion regarding the fairness (fairness opinion).). The Offer Price of 609 yen per share has been decided by the Company by referring to such share value calculation report by Nomura Securities, and based on the actual examples of the premium conferred upon determination of the tender offer price in the past tender offers for the share certificates, etc. by a person other than the issuer. Furthermore, the Offer Price in the Tender Offer was finally decided by the Company taking into account whether or not the Target approves the Tender Offer, the trend of the market price of the Target shares, the perspective of completion of the Tender Offer and other matters, and also based on the results of discussions and negotiations with the Target. The Offer Price of 609 yen in the Tender Offer represents a premium of 45.00 % over 420 yen of the closing share prices of the Target common stock on the First Section of the Tokyo Stock Exchange on May 29, 2008, represents a premium of approximately 44.02 % (rounded to the nearest second decimal) over the simple arithmetic average of 423 yen (rounded off after the decimal place) of the closing share prices during the past 1-month period (from April 30, 2008 to May 29, 2008), represents a premium of approximately 41.95 % (rounded to the nearest second decimal) over the simple arithmetic average of 429 yen (rounded off after the decimal place) of the closing share prices during the past 3-month period (from March 3, 2008 to May 29, 2008), and also represents a premium of approximately 49.74 % (rounded to the nearest second decimal) over the simple arithmetic average of 407 yen (rounded off after the decimal place) of the closing share prices during the past 6-month period (from November 30, 2007 to May 29, 2008).

On the other hand, in early January of 2008, the Board of Directors of the Target appointed GCA Savvian Corporation ("GCA Savvian"), a financial advisor acting as a third party assessor that is independent from the Company and the Target, and requested a valuation of shares of the Target. In addition, the Board of Directors of the Target received legal advice on the legality related to a decision-making method of the Board of Directors and other matters, including procedures of the Tender Offer, from a legal advisor, Mr. Shozo Nishimura (attorney-at-law) and an Outside Director, Mr. Ryozo Tazeki (attorney-at-law) and carefully discussed whether the approval of the Tender Offer will contribute to a medium to long-term improvement of corporate value of the Target. On May 29, 2008, the Target obtained a share value calculation report from GCA Savvian (The Target has not obtained from GCA Savvian any opinion regarding fairness (fairness opinion).), had a discussion with the Company, and at the Board of Directors meeting held on May 30, 2008, carefully examined conditions on the Tender

Offer by referring to the above report. As a result, the Board of the Directors of the Target determined that the conditions for the Tender Offer are fair, and would offer opportunities for the shareholders of the Target to sell their shares in consideration of a reasonable price. Therefore, the Board of Directors of the Target expressed its opinion to approve the Tender Offer, and also resolved that it would recommend the Target shareholders to apply for the Tender Offer, unanimously, by all of the five directors excluding one director who did not participate in the discussion and the resolution as indicated below.

Furthermore, by setting 30 business days as the Tender Offer Period in the Tender Offer, the Company has secured opportunities for other tender offerors to purchase the Target shares, and by doing so, the Company has also secured fairness of the Tender Offer.

[Measures to prevent a conflict of interest]

In order to prevent a conflict of interest between the Company and the Target, as mentioned above, the Target, separately from the Company, obtained an opinion regarding the value of shares of the Target from a third party assessor that is independent from the Company and the Target, and also obtained advice from a legal advisor. By referring to those opinions, the Target has decided the Offer Price or determined the approval of the Tender Offer.

In addition, the Board of Directors of the Target has expressed its opinions to approve the Tender Offer, and has also resolved to recommend the Target shareholders to apply for the Tender Offer, unanimously, by directors excluding Mr. Hidekazu Matsushima, Outside Director of the Target, who did not participate in the discussion and the resolution of the proposals related to the Tender Offer in the Board of Directors meeting of the Target from the perspective of preventing a conflict of interest for reasons that he is concurrently serving as Representative Director of Daiwa Energy Co., Ltd., a wholly owned subsidiary of the Company, and is in the position that might be involved in the Tender Offer.

All Corporate Auditors excluding Mr. Eiichi Takeda, Outside Corporate Auditor of the Target who did not participate in the discussion related to the Tender Offer in the Board of Directors meeting of the Target for reasons that he is concurrently serving as a Director of the Company, and is in the position in the Company that might be involved in the Tender Offer, have given their opinions to approve the Tender Offer at the above Board of Directors meeting.

2. Overview of the Tender Offer

(1) Overview of the Target

<table>
<tr><td>(a)</td><td>Company Name</td><td colspan="2">Eneserve Corporation</td></tr>
<tr><td>(b)</td><td>Description of Business</td><td colspan="2">Electric power retailing business
Security business (Maintenance of the power system)
Energy-saving business (servicing and renting electrical power facilities for private use)</td></tr>
<tr><td>(c)</td><td>Date Established</td><td colspan="2">December 1, 1965</td></tr>
<tr><td>(d)</td><td>Head Office Location</td><td colspan="2">2-19-6, Tsukinowa, Otsu-shi, Shiga</td></tr>
<tr><td>(e)</td><td>Title and Name of Representatives</td><td colspan="2">Yoshio Kinoshita, Representative Director and President</td></tr>
<tr><td>(f)</td><td>Capital</td><td colspan="2">7,629 million yen (As of September 30, 2007)</td></tr>
<tr><td>(g)</td><td>Major Shareholders and Shareholding Ratio</td><td colspan="2">(As of September 30, 2007)
Daiwa House Industry Co., Ltd. 50.29%
The Chase Manhattan Bank GTS. Clients Account Escrow (Standing proxy: Kabutocho Settlement & Clearing Services Division, Mizuho Corporate Bank, Ltd.) 3.73%
Mellon Bank ABN AMRO Global Custody N.V. (Standing proxy: Tokyo branch, The Hongkong and Shanghai Banking Corporation Limited) 2.22%
Morgan Stanley & Company Inc. (Standing proxy: Morgan Stanley Japan Securities Co., Ltd.) 1.90%
Nobuo Fukao 1.70%
The Shiga Bank, Ltd. 1.48%
Mellon Bank N.A., as Agent for its Client Mellon Omnibus US Pension. (Standing proxy: Tokyo branch, The Hongkong and Shanghai Banking Corporation Limited) 1.39%
The Nomura Trust and Banking Co., Ltd. (Employee Retirement Benefit Trust, Mitsubishi Tokyo UFJ Bank Account) 1.27%
State Street Bank and Trust Company (Standing proxy: Kabutocho Settlement & Clearing Services Division, Mizuho Corporate Bank, Ltd.) 1.22%
Isao Fukao 1.21%</td></tr>
<tr><td rowspan="2">(h)</td><td rowspan="2">Relationships between the Tender Offeror and the Target, etc.</td><td>Capital Relationship</td><td>As of May 30, 2008, the Company holds 51.26% of the total numbers of issued and outstanding shares of the Target.</td></tr>
<tr><td>Personnel Relationship</td><td>Hidekazu Matsushima, Representative Director of Daiwa Energy Co., Ltd, which is the wholly</td></tr>
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		held subsidiary of the Company, is concurrently acting as Outside Director of the Target. In addition to this, Eiichi Takeda, Director of the Company is concurrently acting as Corporate Auditor of the Target.
	Transaction Relationship	The Company purchases retail electricity from the Target. In addition to this, the Target has executed a Consuming Bailment Contract with the Company.
	Conditions that Fall under the Relevant Party	The Target is a consolidated subsidiary of the Company and falls under the relevant party.

(2) Tender Offer Period

a) Initial Tender Offer Period

From Tuesday, June 10, 2008 to Tuesday, July 22, 2008 (30 business days)

b) Possibility of extension of the above period upon request of the Target

None

(3) Offer Price 609 yen per share

(4) Grounds of Calculation of the Offer Price

a) Basis of Calculation

Upon determination of the Offer Price, the Company referred to the share value calculation report submitted on May 29, 2008 by Nomura Securities, the Company's financial advisor and third party assessor. As a result of examining valuation methods in the Tender Offer, Nomura Securities made a valuation per share of the Target based on the Market Average Share Price Method based on the market price and the Discounted Cash Flow Method based on the profitability standard ("DCF Method").

According to the share value calculation report, adopted methods and the range of the value per share of the Target common stock calculated based on those methods are as follows:

- Market Average Share Price Method: From 412 yen to 426 yen

Application Period of the Share Price		Value Per Share
Closing Price of the Calculation Reference Date	May 28, 2008	412 yen
Latest 1 Week	May 22, 2008 to May 28, 2008	426 yen
13 Business Days Average After the Latest Public Announcement Date of Material Facts (Note)	May 12, 2008 to May 28, 2008	422 yen
Calculation Result		412-426 yen

Note: The latest material facts refers to the "*Kessan Tanshin* (summarized financial result) for the Fiscal Year Ended in March 2008" publicly announced by the Target on May 9, 2008.

- DCF Method: From 591 yen to 609 yen

The Company carefully examined the calculation result of each method in the share value calculation report by Nomura Securities. As a result, the Company determined that it would be appropriate to present the Target shareholders the Offer Price by conferring a premium, by taking into account whether or not the Target would approve the Tender Offer and the prospect of the Tender Offer, expectation of the future business expansion by the Target and the actual examples of the premium conferred upon determination of the tender offer price in the past tender offers for the share certificates, etc. by a person other than the issuer. Furthermore, by taking into account the results of discussions and negotiations with the Target, the Company decided on May 30, 2008 that the Offer Price is 609 yen that is the highest price of the range of the calculation results by DCF Method.

The Offer Price represents a premium of 45.00 % over 420 yen of the closing share prices of the Target share on the First Section of the Tokyo Stock Exchange on May 29, 2008, represents a premium of approximately 44.02 % (rounded to the nearest second decimal) over the simple arithmetic average of 423 yen (rounded off after the decimal place) of the closing share prices of the Target common stock during the past 1-month period (from April 30, 2008 through May 29, 2008), represents a premium of approximately 41.95 % (rounded to the nearest second decimal) over the simple arithmetic average of 429 yen (rounded off after the decimal place) of the closing share prices during the past 3-month period (from March 3, 2008 to May 29, 2008), and also represents a premium of approximately 49.74 % (rounded to the nearest second decimal) over the simple arithmetic average of 407 yen (rounded off after the decimal place) of the closing share prices during the past 6-month period (from November 30, 2007 to May 29, 2008).

b) Process of Calculation

(Process of deciding the Offer Price)

The Group has launched its orientation to promote energy-saving and focus on business fields that promote the use of clean energy, and the Target also has a similar direction. Also, the Company reached the conclusion that, in order to promote further business development focusing on energy-saving and environment, recover its business performance at an earlier stage and maximize the corporate value of the Target, it is the best option to further strengthen collaboration with the Group in the Group's business relating to energy and environment and create capital relationship under which a synergy effect of business could be pursued, specifically, to establish closer capital relationship as a member of the Group.

From the beginning of December 2007, the Company began to consider turning the Target into a wholly owned subsidiary for the purpose of creating synergy effects between the Target and the Group as a whole, to flexibly implement restructuring within the Group, and to optimize business resources and improve the efficiency of business. In considering the implementation of the turning of the Target into a wholly owned subsidiary, in order to commence a valuation of share of the Target, the Company appointed Nomura Securities as a third party assessor in late January 2008, and requested Nomura Securities for a valuation of share of the Target. As a result, the Company obtained a share value calculation report from Nomura Securities as of May 29, 2008. According to the share value calculation report, adopted methods and the range of the value per share of the Target common stock calculated based on those methods are as follows:

- Market Average Share Price Method: From 412 yen to 426 yen

Application Period of the Share Price		Value Per Share
Closing Price of the Calculation Reference Date	May 28, 2008	412 yen
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- DCF Method: From 591 yen to 609 yen

The Company carefully examined the calculation result of each method in the share value calculation report by Nomura Securities. As a result, the Company determined that it would be appropriate to present the Target shareholders the Offer Price by conferring a premium, by taking into account whether or not the Target would approve the Tender Offer and the prospect of the Tender Offer, expectation of the future business expansion by the Target and the actual examples of the premium conferred upon determination of the tender offer price in the past tender offers for the share certificates, etc. by a person other than the issuer. Furthermore, by taking into account the results of discussions and negotiations with the Target, the Company decided on May 30, 2008 that the Offer Price is 609 yen that is the highest price of the range of the calculation results by DCF Method.

(Measures to assure the fairness of the Offer Price)

In early January of 2008, the Board of Directors of the Target appointed GCA Savvian as a third party assessor, and requested a valuation of share of the Target. In addition, the Board of Directors of the Target received legal advice on the legality related to a decision-making method of the Board of Directors and other matters, including procedures of the Tender Offer, from a legal advisor, Mr. Shozo Nishimura (attorney-at-law) and an Outside Director, Mr. Ryozo Tazeki (attorney-at-law) and carefully discussed whether the approval of the Tender Offer will contribute to a medium to long-term improvement of corporate value of the Target. On May 29, 2008, the Target obtained the share value calculation report from GCA Savvian, had a discussion with the Company, and at the Board of Directors meeting held on May 30, 2008, carefully examined conditions on the Tender Offer by referring to the above report. As a result, the Board of the Directors of the Target approved the Tender Offer by determining that the conditions for the Tender Offer are fair, and would offer opportunities for the shareholders of the Target to sell their shares in consideration of a reasonable price, and came to resolve that it would recommend the Target shareholders to apply for the Tender Offer.

In addition, the Board of Directors of the Target has expressed its opinions to approve the Tender Offer, and has also resolved to recommend the Target shareholders to apply for the Tender Offer, unanimously, by directors excluding Mr. Hidekazu Matsushima, Outside Director of the Target, who did not participate in the discussion and the resolution of the proposals related to the Tender Offer in the Board of Directors meeting of the Target from the perspective of preventing a conflict of interest for reasons that he is concurrently serving as Representative Director of Daiwa Energy Co., Ltd., a wholly owned subsidiary of the Company, and is in the position that might be involved in the Tender Offer.

All Corporate Auditors excluding Mr. Eiichi Takeda, Outside Corporate Auditor of the Target who did not participate in the discussion related to the Tender Offer in the Board of Directors meeting of the Target for reasons that he is concurrently serving as a Director of the Company, and is in the position in the Company that might be involved in the Tender Offer, have given their opinions to approve the Tender Offer at the above Board of Directors meeting.

c) Relationship with the assessor

Nomura Securities does not fall under a relevant party of the Company or the Target.

(5) Numbers of Shares etc., to be Purchased

Class of Share Certificates	a) Number of Shares to be Purchased	b) Minimum Number of Shares to be Purchased	c) Maximum Number of Shares to be Purchased
Share Certificates	20,160,292 shares	-(shares)	-(shares)
Stock Acquisition Right Certificates	-(shares)	-(shares)	-(shares)
Bond Certificates with Stock Acquisition Rights	-(shares)	-(shares)	-(shares)
Trust Beneficiary Certificates for Shares, etc. (　　)	-(shares)	-(shares)	-(shares)
Depositary Receipts for Shares, etc. (　　)	-(shares)	-(shares)	-(shares)
Total	20,160,292 shares	-(shares)	-(shares)

(Note 1) There is no maximum or minimum limit to share certificates, etc. to be purchased, etc. in the Tender Offer, and therefore, all tendered shares certificates, etc., will be purchased. The number of share certificates, etc., to be purchased (“Number of Shares to be Purchased”) will be the balance of the total number of issued and outstanding shares as of September 30, 2007 (41,400,750 shares) stated in the Semiannual Report in the 43rd Fiscal Term submitted by the Target on December 25, 2007 less the number of treasury shares owned by the Target (19,388 shares) as of September 30, 2007, and the number of shares owned by the Company (21,221,070 shares) as of today, as stated in the “Number of Shares to be Purchased.”

(Note 2) Shares less than one unit (*Tangen-miman-Kabu*) are also subject to the Tender Offer, provided that share certificates are submitted when tendered. (However, there is no need to submit share certificates held in custody of Japan Securities Depository Center Inc. (“JASDEC”) through the Tender Offer Agent (as listed below in (11) Tender Offer Agent). In addition, if shareholders exercise their right under the Companies Act to request that the Target purchase shares less than one unit (*Tangen-miman-Kabu*), the Target may purchase its own shares during the Tender Offer Period in accordance with procedures stipulated in laws and regulations.

(Note 3) The Tender Offeror does not plan to acquire the treasury shares owned by the Target through the Tender Offer.

(6) Change in the Shareholding Ratio of Shares, etc. Due to the Tender offer

Number of Voting Rights Represented by the Share Certificates, etc., held by the Tender Offeror Before the Tender Offer	212,210	（Shareholding Ratio of Share Certificates, etc. Before the Tender Offer: 51.28%）
Number of Voting Rights Represented by the Share Certificates, etc., held by Specially Related Parties Before the Tender Offer	N/A	（Shareholding Ratio of Share Certificates, etc. Before the Tender Offer: N/A）
Number of Voting Rights Represented by the Share Certificates, etc., to be Purchased	201,602	（Shareholding Ratio of Share Certificates, etc. After the Tender Offer: 100.00%）
Total Number of Voting Rights of All Shareholders of the Target	413,017	

(Note 1) The "Number of Voting Rights Represented by the Share Certificates, etc., to be Purchased" indicates the number of the voting rights regarding the shares to be purchased at the Tender Offer (20,160, 292 shares). The Number of Voting Rights Represented by the Share Certificates, etc. held by Specifically Related Parties Before the Tender Offer is not be decided as of today. But the Company is going to disclose it after investigation by June 10, 2008, the commencement date of the Tender Offer Period.

(Note 2) The "Total Number of Voting Rights of All Shareholders of the Target" indicates the number of voting rights (based on 100 shares per unit) of all of the shareholders as of September 30, 2007, as described in the Semiannual Report in the 43rd Fiscal Term submitted by the Target on December 25, 2007. Because shares less than one unit (*Tangen-miman-Kabu*) also fall within the scope of this Tender Offer, however, "Shareholding Ratio of Share Certificates, etc., Before the Tender Offer" and "Shareholding Ratio of Share Certificates, etc., After the Tender Offer" are calculated based on the following: "Total Number of Voting Rights of All Shareholders of the Target" is 413,813 including 796, being the number of voting rights for 79,662 shares, which is the number resulting from deducting 88 shares of treasury shares less than one unit (*Tangen-miman-kabu*) owned by the Target as of September 30, 2007 from 79,750 shares of shares less than one unit (*Tangen-miman-Kabu*) as of September 30, 2007, described in the Semiannual Report.

(Note 3) The "Shareholding Ratio of Share Certificates, etc., Before the Tender Offer" and "Shareholding Ratio of Share Certificates, etc. After the Tender Offer" have been rounded to two decimal.

(7) Aggregate Offer Price: 12,278 million yen

(Note) The "Aggregate Offer Price" indicates the amount obtained by multiplying the number of shares planned to be purchased (20,160,292 shares) by the Offer Price per share (609 yen).

(8) Method of Settlement

a) Name and Address of Head Office of Financial Instruments Firm/Bank, etc., in Charge of Settlement

Nomura Securities Co., Ltd 9-1 Nihonbashi 1-chome, Chuo-ku, Tokyo

b) Commencement Date of Settlement

July 29, 2008 (Tuesday)

c) Method of Settlement

A notice of purchase under the Tender Offer will be mailed to the addresses of the tendering shareholders, etc., (or the standing proxy in the case of Non-Japanese Shareholders, etc.) without delay after the end of the Tender Offer Period. Purchase, etc. will be made by cash. The Offer Price of the purchased share certificates, etc., under the Tender Offer will be paid by way of remittance, etc., in accordance with the instructions given by each tendering shareholder.

d) Methods of Return of Share Certificates, etc.

In the event that all of the tendered share certificates, etc., were not purchased based on the conditions stated below in "Conditions of Withdrawal of Tender Offer, Details thereof and Method of Disclosure of Withdrawal" of "(9) Other Conditions and Methods of Tender Offer", the tendered share certificates will, in accordance with the instructions provided by tendering shareholders, be returned promptly by delivery to the tendering shareholders or by mail to the addresses of the tendering shareholders (or the standing proxy in the case of Non-Japanese Shareholders, etc.), or if such share certificates were held in custody by the Tender Offer Agent (or held in custody by JASDEC through such agent) at the time of the tendering, such share certificates will be returned to custody, after the commencement date of settlement (if the tender offer was withdrawn, the day of such withdrawal).

(9) Other Conditions and Methods of Tender Offer

a) Conditions set forth in each Item of Article 27-13, Paragraph 4 of the Financial Instruments and Exchange Law ("Law")

No maximum or minimum limit is set to the number of share certificates, etc., to be purchased, etc. Therefore, the Tender Offeror will purchase all of the tendered share certificates, etc.

b) Conditions of Withdrawal of Tender Offer, Details thereof and Method of Disclosure of Withdrawal

Upon the occurrence of any events listed in Article 14, Paragraph 1, Items 1.1 through 1.9 and 1.11 through 1.12, Items 2, Items 3.1 through 3.8, Items 4, Items 5, and Article 14, Paragraph 2, Items 3 through 6 of the Cabinet Order for Enforcement of the Financial Instruments and Exchange Law ("Cabinet Order"), the Tender Offeror may withdraw its offer. In the event that the Tender Offeror intends to withdraw, etc., the Tender Offer, it must make a public notice electronically, and notify in the *Nihon Keizai Shimbun* the fact that such public notice has been made; provided, however, if it is deemed impractical to make such public notice by the last day of the Tender Offer Period, the Tender Offeror shall make a public announcement pursuant to Article 20 of the Cabinet Office Regulations on Disclosing Information on Tender Offers for Stock Certificates, etc., by a Person Other Than the Issuer ("Cabinet Office Regulations") and forthwith make the public notice thereafter.

c) Conditions of Reduction of the Offer Price, Details thereof and Method of Disclosure of Reduction

If the Target has conducted any of the acts listed in Article 13, Paragraph 1 of the Cabinet Order in accordance with provisions under Article 27-6 Paragraph 1 Item 1 of the Law, the Offer Price may be reduced in accordance with the criteria under Article 19 Paragraph 1 of the Cabinet Office Regulations.

In the event that the Tender Offeror intends to reduce the Offer Price, it must make a public notice electronically, and notify the fact that such public notice has been made in the *Nihon Keizai Shimbun*; provided, however, if it is deemed impractical to make such public notice by the last day of the Tender Offer Period, the Tender Offeror shall make a public announcement pursuant to Article 20 of the Cabinet Office Regulations and forthwith make the public notice thereafter. If any reduction of the Offer Price is made, a purchase, etc. will also be made in accordance with the conditions, etc. after such change with regard to the share certificates, etc. tendered before the date such public notice is made.

d) Matters concerning Tendering Shareholders' Right to Cancel the Agreement

Tendering shareholders may cancel any agreement relating to the Tender Offer at any time during the Tender Offer Period. In order to cancel any such agreement, documents concerning such cancellation and a tender receipt (the "Cancellation Documents") must be delivered or sent by mail to the main office or domestic branch offices of the person designated below, on or prior to 3:30 p.m. of the last day of the Tender Offer Period. If such Cancellation Documents are sent by mail, they must be received by the person designated below on or prior to 3:30 p.m. of the last day of the Tender Offer Period.

Person authorized to receive the Cancellation Documents:
Nomura Securities Co., Ltd 9-1 Nihonbashi 1-chome, Chuo-ku, Tokyo
(and other domestic branch offices of Nomura Securities Co., Ltd)

The Company will not make any claim for payment of damages or penalties to any tendering shareholder in relation to the cancellation of the agreement. In addition, the cost of returning shares held in custody by Tender Offeror will be borne by the Company.

e) Method of Disclosure in the Event the Conditions, etc. of Tender Offer are Changed

In the event the Tender Offeror intends to change the terms and conditions of purchase with respect to the Tender Offer, a public notice providing the details of the change must first be issued electronically and then a public notice to such effect will be published in the *Nihon Keizai Shimbun*. Provided, however, if it is impractical to make such public notice by the last day of the Tender Offer Period, the Tender Offeror shall make a public announcement pursuant to Article 20 of the Cabinet Office Regulations and forthwith make the public notice thereafter. The Tender Offeror will purchase, etc. shares for which the application was made prior to the date of such public notice in accordance with the changed terms and conditions.

f) Method of Disclosure if Amendment to the Registration Statement is Filed

In the event an Amendment to the Registration Statement is filed with the Director of the Kanto Local Finance Bureau in Japan, the Tender Offeror must publicly and promptly announce the contents of the Amendment to the Registration Statement regarding the Public Notice of the Commencement of the Tender Offer, in a manner prescribed in Article 20 of the Cabinet Office Regulations. The Tender Offeror shall also promptly amend the Tender Offer Explanatory Statement and deliver the amended Tender Offer Explanatory Statement to the tendering shareholders who have received the Tender Offer Explanatory Statement prior to the amendment. However, if the amendments are limited to minor sections in the Tender Offer Explanatory Statement, the Tender Offeror will amend the Tender Offer Explanatory Statement by delivering to the tendering shareholders a document stating the reasons for such amendments, the items that have been amended, and the contents of the amendments.

g) Method of Disclosure of Results of Tender Offer

The results of the Tender Offer will be publicly announced in accordance with the procedures prescribed in Article 9-4 of the Cabinet Order and in Article 30-2 of the Cabinet Office Regulations on the date immediately following the last day of the Tender Offer Period.

(10) Public Notice Date of the Commencement of the Tender Offer

June 10, 2008 (Tuesday)

(11) Tender Offer Agent

Nomura Securities Co., Ltd. 9-1 Nihonbashi 1-chome, Chuo-ku, Tokyo

3. Policies, etc., After the Tender Offer and Outlook

(1) Policies, etc., After the Tender Offer

Please refer to the “1. Purpose of the Tender Offer” for the policies, etc., after the Tender Offer.

(2) Outlook of the Influence on Business Results

The Tender Offer will have a negligible impact on the estimate of March 2009 operating results of the Company..

4. Others

(1) Existence and Details of the Agreement between the Company and the Target or its Officers

a) Existence and Details of the Agreement between the Company and the Target or its officers

The Target has resolved at the meeting of the Board of Directors held on May 30, 2008, to express its opinions to approve the Tender Offer, and to recommend the Target shareholders to apply for the Tender Offer.

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b) Process of decision-making that lead the Company to determine to implement the Tender Offer

The Target has launched an on-site power generating business ahead of the industry, and has developed the same business for about 20 years since 1984 in order to improve the power generation efficiency of power companies and to meet the needs of its customers to reduce energy costs, by equalizing electric power supplies by utilizing electric power generated from power generating equipment to cover peak power usage.

However, the Target was significantly affected by the sharp increase in cost as a result of the rapid increase in the price of oil, and the continuance of such high price in recent years, and therefore could not avoid suffering from significant profit decline for the first time since its formation in the fiscal year ending in March 2006 (41st Fiscal Term). Thus, as a result of considering among other things the significance of the on-site power generating business from various aspects, the Target concluded at the meeting of the Board of Directors held in August 2006 that it was difficult to continue the on-site power generating business using Bunker A as fuel, which was one of the main business of the Target, and resolved to withdraw from the same business. In the fiscal year ending in March 2007 (42nd Fiscal Term), the Target withdrew from the same business and also implemented the rationalization of its business such as the large scale cutback of its staffs, the relocation of its head office, and the elimination and consolidation of its business offices and sales offices, in order to make its profit structure meet the scale of its remaining main businesses, which were the security business and electric power retailing business.

As for its subsequent business development policy, the Target not only aimed to develop its business by focusing on the electric power retailing business in addition to expanding the security business further, which were the existing businesses, but also regarded the creation of new business as one of the important tasks for the management of the Target. Therefore, the Target considered entering new markets such as the on-site power generating business using renewable fuel, the sales of countermeasures against possible instantaneous blackout and equipments to prevent damage to production process due to instantaneous voltage drop, the electric power storage system using lithium-ion battery, the wind power generation and the solar power generation. As the Target reached the conclusion that it was the best option for the Target to become a consolidated subsidiary of the Company to realize these business development policies, it became a consolidated subsidiary of the Company on May 18, 2007 by capital increase through third-party allocation of shares under which the Company was the underwriter and the tender offer by the Company of the Target's shares both conducted in March 2007.

The Target took over the existing management principles after it became a consolidated subsidiary of the Company, and, as a "doctor of electric power that protects the heart of companies", made it its basic management policy to contribute to the safety guarantee of electrical equipment, the reduction of energy costs and the protection of the global environment, and made all-out efforts as a listed company to recover its business performance to meet the expectation of the shareholders and investors, aiming to contribute widely to the society as a proposal-based general energy services business.

As a result, in the fiscal year ending in March 2008 (43rd Fiscal Term), the Target set "change" as its keyword and sought to operate the organization flexibly by promoting the delegation of power to each business offices while continuing to cut costs, including the cut of payroll costs, and sought to achieve a surplus in its profits by expanding its existing business, which were the security business and electric power retailing businesses. At the same time, the Target could focus on developing new business such as the development of the new product "G-Pacs (General Power Auto Count System)" with which the function to measure CO2 emission amount is equipped in addition to the electric power audit system as a result of the substantial improvement of the existing CMS (Computerized Maintenance System), and the proposal and sales of new equipment to save energy and reduce CO2 by utilizing information obtained from G-Pacs such as usage by customers of electric power and liquid fuel gas, CO2 emission of customers or equipment efficiency. The Target could realize the shift from the existing business model centering on on-site power generating business using Bunker A as fuel toward a new business model.

In order to seek more efficient business structure under the new business model, the Target aims at speeding up the recovery of its business performance by strengthening the cooperative relationship with the Group in a stronger manner, and is making various proposals on energy-saving and promoting joint venture relating to energy management, and in the future will promote cooperation to develop the electric power storage system using lithium ion batters. Also, the Company reached the conclusion that, in order to promote further business development focusing on energy-saving and environment, recover its business performance at an earlier stage and maximize the corporate value of the Target, it is the best option to further strengthen collaboration with the Group in the Group's business relating to energy and environment and create capital relationship under which a synergy effect of business could be pursued, specifically, to establish closer capital relationship as a member of the Group.

On the other hand, as the Company, under the Group strategy, has launched its orientation to promote energy-saving and focus on business fields that promote the use of clean energy, the Company believes that the strengthened capital and cooperative relationship with the Target that shares the same orientation with the Company will contribute to the business development of the Company and the Group as a whole.

Taking these points into consideration, the Company and each related company of the Group have repeatedly held discussions with the Target. As a result, the Company determined to implement the Procedures for Turning the Target into a Wholly Owned Subsidiary from the perspectives of creating a synergy effect of the Target and the Group as a whole, realizing flexible reorganization within the Group, optimizing its management resources and improving its business efficiency.

The Company believes that, if the Procedures for Turning the Target into a Wholly Owned Subsidiary are taken, the synergy effect of the Company and the Target within the Group could be pursued at a higher level, and also the speed and efficiency of the management of the Target could be improved. While continuing to be in accord with existing management principles of the Target and respect the management initiative of the Target, the Company, as a wholly owning parent company of the Target, intends to deepen further communication with the Target and develop a comprehensive business strategy that is more cohesive than before as a Group.

c) Measures to prevent a conflict of interest

In order to prevent a conflict of interest between the Company and the Target, as mentioned above, the Target, separately from the Company, obtained an opinion regarding the value of shares of the Target from a third party assessor that is independent from the Company and the Target, and also obtained advice from a legal advisor. By referring to those opinions, the Target has decided the Offer Price or determined the approval of the Tender Offer.

In addition, the Board of Directors of the Target has expressed its opinions to approve the Tender Offer, and has also resolved to recommend the Target shareholders to apply for the Tender Offer, unanimously, by directors excluding Mr. Hidekazu Matsushima, Outside Director of the Target, who did not participate in the discussion and the resolution of the proposals related to the Tender Offer in the Board of Directors meeting of the Target from the perspective of preventing a conflict of interest for reasons that he is concurrently serving as Representative Director of Daiwa Energy Co., Ltd., a wholly owned subsidiary of the Company, and is in the position that might be involved in the Tender Offer.

All Corporate Auditors excluding Mr. Eiichi Takeda, Outside Corporate Auditor of the Target who did not participate in the discussion related to the Tender Offer in the Board of Directors meeting of the Target for reasons that he is concurrently serving as a Director of the Company, and is in the position in the Company that might be involved in the Tender Offer, have given their opinions to approve the Tender

Offer at the above Board of Directors meeting.

(2) Other information that is determined to be necessary for investors to determine whether or not to apply for the purchase, etc.

On May 9, 2008, the Target publicly announced the *Kessan Tanshin* (summarized financial result) for the Fiscal Year Ended in March 2008 at the Tokyo Stock Exchange and the Osaka Securities Exchange. Unconsolidated profit and loss status and other matters of the Target for the same period based on that public announcement are as follows. The following overview of the public announcement is an excerpt from the details publicly announced by the Target, and the Company is not in the position to independently examine the accuracy and the credibility of those details, and has not actually conducted such examination.

For details, please refer to the details of that public announcement.

(i) Status of Profit and Loss (unconsolidated basis)

(thousand yen)

Fiscal Year	March 2008 (43rd term)
Sales	8,103,731
Cost of sales	6,323,262
Selling expenses and general administration cost	1,747,658
Non-operating profit	2,113,947
Non-operating expenses	1,839,013
Net profit	307,229

(ii) Per Share Information (unconsolidated basis)

(yen)

Fiscal Year	March 2008 (43rd term)
Net profit per share	7.40
Net dividend per share	-
Net asset per share	775.58

End

* Please note that any person who has inspected information contained in this Press Release, as the first recipient of information regarding the regulations on insider trading in accordance with Article 167.3 of the Financial Instruments and Exchange Law, and Article 30 of the Order for Enforcement of the Financial Instruments and Exchange Law, might be prohibited from conducting any purchase, etc. of share certificates, etc. of Eneserve Corporation until 12 hours pass from the release of this document Press Release (i.e. time when this Press Release is publicly announced on the Timely Disclosure network (TDnet) of the Tokyo Stock Exchange at [TIME] p.m. on May 30, 2008). Please acknowledge in advance that, even if you face criminal, civil and administrative responsibility as a result of conducting that purchase, etc., the Company assumes no responsibility.

* This Press Release is for the announcement of the Tender Offer to the public and is not prepared for the purpose of sales solicitation. If you would like to offer the sale of your shares in the Tender Offer, please ensure that you review the Tender Offer Statement prepared by us in advance, and offer your shares for sale at your own discretion as a shareholder. This Press Release does not fall under the categories of an offer or solicitation of the sale, or solicitation of an offer for a purchase related to securities, nor does it constitute a part of such solicitation. This Press Release (or any part of it) or the distribution thereof does not constitute grounds for any agreement in connection with the Tender Offer, and no agreement may be concluded on the basis of this Press Release (or part of it) or the distribution thereof, and no person may rely on this Press Release (or part of it) or the distribution thereof when executing any agreement.

* This Press Release contains the prospects of the operational presence based on the view of the Company's management where the Company acquires shares of Eneserve Corporation. There is the possibility that the actual result might be significantly different from these prospects because of various factors.

* Announcement, publication or distribution of this Press Release might be subject to legal restriction in certain country or region. In such case, you are required to take note of and comply with such restriction. This Press Release does not constitute an offer for a purchase or solicitation of an offer for a sale, related to share certificates, and shall be regarded as distribution of material only as information.