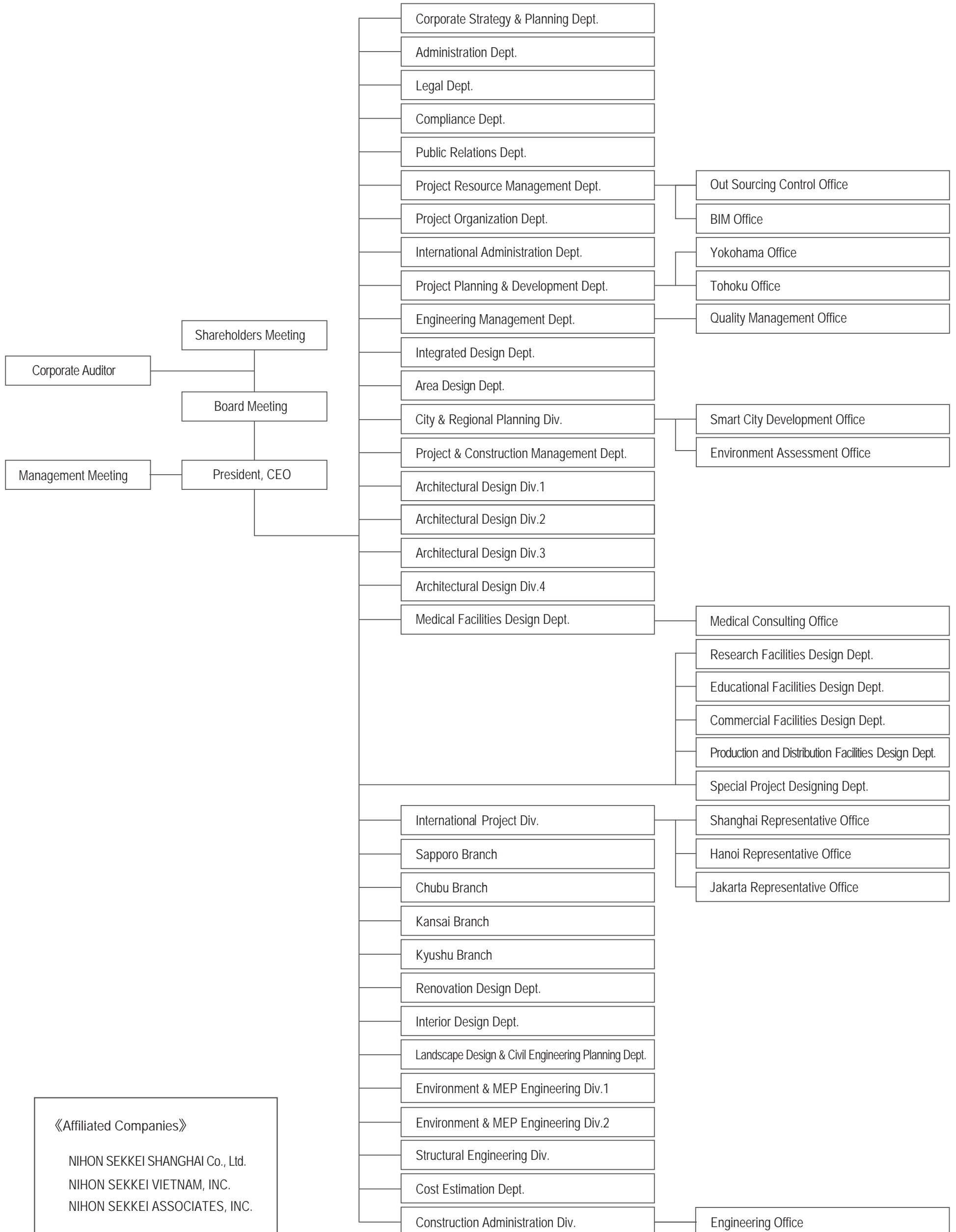




NIHON SEKKEI

# Organization Chart



《Affiliated Companies》

NIHON SEKKEI SHANGHAI Co., Ltd.  
NIHON SEKKEI VIETNAM, INC.  
NIHON SEKKEI ASSOCIATES, INC.