



United World Securities Japan K.K.

June 7, 2007

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(title)

Announcement of the offer of the “Thailand Fund 2”

(sub title)

A fund investing in the stock and real estate of Thailand, an emerging nation in Asia

United World Securities Japan K.K. (HQ: Tokyo, Minato-ward, Akasaka, CEO: Toshiyuki Tateishi), an online Chinese stock brokerage, is pleased to announce the launch of the “Thailand Fund 2”, which is the follow up to the Thai stock and real estate investment fund, which was offered in February and has since acquired a favourable reputation.

Since we started our telephone order service for Thai stock transactions on May 24, we have been receiving far more applications than expected, and the transaction numbers have also been showing steady growth. The “Thailand Fund 2” has been developed against the backdrop of this soaring popularity of Thai stocks and investor’s needs for professional input when making stock selections.

The benefits of the “Thailand Fund 2”

- (1) Proactive investments in Thai stock and real estate with reasonable prices and yielding good returns.

When compared with the stock of developed countries and other Asian emerging countries, the Thai stock market has the attraction of offering reasonable prices and high return rates. The P/E (Price to Earnings Ratio) of the Thai SET indices has been estimated at 11.50 for the year 2007, one of the lowest among emerging economies. Moreover, the SET index averaged returns of more than 4% and listed real estate funds have been maintaining high return ratios also, at approximately 6 to 8%. Needless to say, the fund offers good investment opportunities for capital gains purposes from the overall growth, and can also be considered to be good for income gains purposes due to the high rates of return.

- (2) Thailand is a predominant emerging nation with stable economic growth and a stock market of comparative quality to those of developed nations.

Thailand has been achieving stable GDP growth of approximately 5% with its development of manufacturing industries such as the automobile industry and a stable export economy. The growth rate alone, when compared with other emerging nations, is not the highest, but its stable



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growth without much fluctuation can bring unique benefits for investors. In addition, the Thai stock market has been developed and maintained with know-how learned from Western countries, and offers a secure investment environment with its reduced transaction risks and reliable information disclosure.

(3) Current Thai stock market possibly at its lowest limit due to the confused political situation of the country

The Thai stock market suffered from the military coup d' etat that happened in September 2006, which resulted in some major adjustments. The market then suffered again through implementation of foreign investment regulations against the baht, and although stock investments were exempted from these revisions, the stock market is yet to show a full recovery. Generally speaking, the market movements of countries in political difficulty fluctuate widely and are difficult to predict, but past records show that in the military coup d' etat of 1985 and in 1991 the Thai market recovered after some period. Supposing that this past trend will apply to the current situation again, it can be said that the present time offers good opportunity for Thai investments that have relatively good foundations.

(4) A variety of information has been provided by an experienced local securities company
We have our local agent United Securities Public Co., Ltd. to provide us with a variety of information on Thai investments. United Securities Public Co., Ltd was established in 1971 in Thailand and is one of the few securities companies that are listed in the first section of Thai stock market. Using extensive networks established over 30 years, it provides information on Thai stock, real estate properties, and other investment opportunities related to Thailand.

Description of "Thailand Fund 2"

The "Thailand Fund 2" invests in NVDRs (Non-Voting Depositary Receipts) for companies, the majority of which are listed on the Thai Stock Market (including real estate funds) and also in Thai real estate. With purchase units of JPY100,000, small-scale investment is conveniently available through the Internet.

Official name: Thailand Fund 2

Offer period: June 15, 2007 (Fri) to July 26, 2007 (Thurs)

Due date of funds: July 27, 2007 (Fri)



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Investors should consider carefully the investment objectives, risks, charges and expenses before investing. For details, please refer to our Japanese website.

(<http://www.uwg.co.jp/jp/html/service/index.html>)