

**FOR IMMEDIATE RELEASE**

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**JOINT CORPORATION ANNOUNCES STOCK OFFERING,  
STOCK SPLIT AND DIVIDEND INCREASE**

**Tokyo, Japan** – [October 6, 2005] – Joint Corporation (“Joint”) (TSE: 8874), today announces its decision to issue stock and conduct a secondary offering. Joint also announces to split its stock and increase its dividend.

1. Stock offering

a. Public offering of newly issued stock

Number of shares                      2,500,000 shares

Issue price

The issue price will be determined on a day between October 17 and October 20, 2005.

b. Secondary offering of existing shares

Number of shares                      500,000 shares

Seller                                      Yoshinobu Shoji

c. Secondary offering of existing shares (through an overallotment)

Number of shares                      Up to 450,000 shares

d. Private placement of newly issued stock

Number of shares                      Up to 450,000 shares

Purchaser                                Mizuho Securities Co., Ltd.

2. Stock split

a. Stock split ratio                      2 for 1

b. Record date                            January 4<sup>th</sup>, 2006

3. Dividend increase

a. New dividend amount                12.5 yen for second half of fiscal year ending March, 2006  
for newly split share

4. Number of shares outstanding

a. Current number of shares outstanding (Sep 30, 2005)	18,956,200 shs
b. Increase due to public offering of newly issued stock	2,500,000 shs
c. Number of shares following public offering	21,456,200 shs
d. Increase due to private placement (maximum)	450,000 shs
e. Number of shares following private placement	21,906,200 shs
f. Increase due to stock split	21,906,200 shs
g. Number of shares following stock split	43,812,400 shs

5. Use of proceeds

Joint intends to use the proceeds from the offering to increase both inventories and investments for real estate held for sale.

Note:

This document is not intended to be a solicitation of investment. Those who wish to invest in securities issued by Joint should examine the Company's Prospectus for the issue of stock and secondary offering (and its amendments) and make any investments at their own discretion.

**About Joint**

Joint Corporation ("Joint") has three businesses; real estate (condominium) development, securitization-related business and fee business. Founded in 1986, Joint has provided over 15,000 units of condominiums by focusing on central and southern area of Tokyo. Since 2001, Joint had started to provide residential and commercial properties to REITs and real estate investors. Joint was listed on the Japanese OTC market (JASDAQ) in 1998 and has been traded on the Tokyo Stock Exchange (TSE) first section since 2001 under ticker 8874.

**Corporate Headquarter**

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