

March 25, 2010

Company name: AEON DELIGHT CO., LTD.
Representative: Yuiken Tsutsumi, President
Stock code: 9787, listed on the Tokyo Stock Exchange and Osaka Securities Exchange (First Section)
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Company name: CERTO Corporation
Representative: Naoto Haga, President
Stock code: 3354, listed on JASDAQ
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AEON DELIGHT and CERTO Sign Merger Agreement

AEON DELIGHT CO., LTD. (“AEON DELIGHT”) and CERTO Corporation (“CERTO”) hereby announce that they have entered into a merger agreement in which AEON DELIGHT is the surviving entity (the “Merger”), following the adoption of the resolutions at the Board of Directors meetings held today by both AEON DELIGHT and CERTO.

The Merger will become effective on September 1, 2010 after AEON DELIGHT and CERTO have obtained approval at the ordinary general meetings of shareholders that are scheduled for late May and mid-May 2010, respectively. Prior to the effective date of merger (scheduled for September 1, 2010), CERTO’s common shares will be delisted from the JASDAQ Securities Exchange, Inc. (“JASDAQ”)* on August 27, 2010 (date of final trading: August 26, 2010).

* JASDAQ will merge with Osaka Securities Exchange Co., Ltd. (OSE) on April 1, 2010. Once this merger becomes effective, CERTO’s common shares will be listed on the Osaka Security Exchange (OSE) JASDAQ market from that date until the date of delisting (August 27, 2010).

1. Purpose of the Merger

AEON DELIGHT takes up the mission to meet the growing social demands for greater safety and comfort as a leading company in the building maintenance industry, with respect to the Management Principle of “pursuing the creation of ‘environmental value’ for its customers.” AEON DELIGHT offers its services to buildings for a wide range of purposes including large scale commercial complexes.

CERTO takes up the mission “to deliver ‘certon’ and reliable qualities eternally” in order to meet the customers’ demands in changing societies. CERTO provides office supplies and packaging materials to businesses and offers vending machine operation services.

The two companies have agreed to integrate their management resources in order to create Japan’s first integrated facility management service (FMS) business while furthering the AEON Group “DNA” which is embodied in the “customer focused to the first degree” principle.

Under the framework of the integrated FMS, the new company will serve as an outsourcer of all the “non-core operations” of its customers who are businesses and organizations of all kinds around the world, in order to help the customers focus their resources on businesses that assume greater strategic importance and enhance their competitiveness.

A pioneer in the integrated FMS business, the new AEON DELIGHT aims to achieve a scale and profitability equivalent to that of global competitors by tapping into a greater number of marketing opportunities created through the merger synergies, all-in-one services made possible by the group’s extensive network, and high productivity backed by knowledge in service science.

Prior to the effective date of the Merger (scheduled for September 1, 2010), CERTO’s common shares will be

delisted from the JASDAQ market on August 27, 2010 (date of final trading: August 26, 2010). CERTO has decided that, in order to achieve the two companies' common goal of creating an integrated FMS business, it would be best to retain AEON DELIGHT as the surviving entity after the Merger.

2. Outline of the Merger

(1) Schedule of the Merger

Board of Directors meeting to approve the Merger	(AEON DELIGHT and CERTO)	March 25, 2010
Execution of the Merger agreement		March 25, 2010
Ordinary general meeting of shareholders	(CERTO)	Mid-May, 2010
Ordinary general meeting of shareholders	(AEON DELIGHT)	Late May, 2010
Date of final trading	(CERTO)	August 26, 2010
Date of delisting	(CERTO)	August 27, 2010
Date of the Merger (Effective date of the Merger)		September 1, 2010

* All dates above that fall in or after mid-May 2010 are subject to change.

(2) Structure of the Merger

The Merger will be effected by the merger of CERTO with and into AEON DELIGHT, with AEON DELIGHT as the surviving entity.

(3) Share allocation in accordance with the Merger

	AEON DELIGHT (surviving entity)	CERTO (entity ceasing to exist)
Merger ratio	1	1.30
Number of new AEON DELIGHT shares to be issued upon the Merger (scheduled)	Common shares: 12,771,432 (AEON DELIGHT will not use its treasury shares for stock allocation in accordance with the Merger.)	

Note 1: AEON DELIGHT will issue 1.30 shares of its common stock in exchange for every CERTO common share, provided, however, that no new shares will be allocated to the 75,000 shares of CERTO's common stock held by AEON DELIGHT and the 821 treasury shares of CERTO. The above merger ratio may be altered should material changes occur to the basis of calculation, after due consultation between AEON DELIGHT and CERTO.

Note 2: The number of new shares to be issued by AEON DELIGHT may be increased, when the right of share warrants issued by CERTO is exercised.

Note 3: Treatment of shares less than one unit

Shareholders who will hold shares that are less than one unit (less than 100 shares) of AEON DELIGHT because of the Merger may not sell such shares on securities exchanges; however, such shareholders are entitled to take advantage of the stock purchase plan for AEON DELIGHT shares that are less than one unit.

Stock purchase plan (sale of less than 100 shares)

Pursuant to the provision in Paragraph 1, Article 192 of the Companies Act, this plan allows holders of AEON DELIGHT shares that are less than one unit to demand that AEON DELIGHT purchase such shares.

Note 4: Handling of fractions that are less than one share

If the number of AEON DELIGHT shares that shall be delivered to holders of CERTO common shares should include a fraction of less than one share, AEON DELIGHT will deliver money in accordance with such fractions to its shareholders pursuant to the provisions of Article 234 of the Companies Act and other related laws and regulations.

(4) Treatment of share warrants and bonds with share warrants associated with the Merger

CERTO will acquire for value of any share warrants issued, of which the right are not be exercised by July 31, 2010, and amortize them.

3. Basis and Process of Calculation of Merger Ratio

(1) Calculation basis and background

To ensure that the merger ratio for the Merger would be both fair and appropriate, AEON DELIGHT and CERTO appointed Nomura Securities Co., Ltd. (“Nomura Securities”) and Nikko Cordial Securities Inc. (Nikko Cordial Securities”), respectively, to serve as third party calculation agents and evaluate the merger ratio.

Prior to the Board of Directors meeting to approve the Merger, AEON DELIGHT obtained a report from Nomura Securities containing the following evaluation results.

As the shares of each company had market share prices, Nomura Securities used Market Share Price Analysis to calculate the value of shares for both AEON DELIGHT and CERTO. Considering the necessity of conducting analysis from various angles, Nomura Securities also used Comparable Trading Multiples Analysis for the calculation, as both AEON DELIGHT and CERTO have more than one listed competitor engaging in similar businesses. They also used Discounted Cash Flow (DCF) Analysis to reflect accurately the future conditions of business for both AEON DELIGHT and CERTO in the evaluation. Below are the results of the calculations for each analysis method. The following valuation ranges of the merger ratio are that of CERTO common shares for one AEON DELIGHT common share.

Below are the results of the calculations using each analysis method to determine the number of AEON DELIGHT common shares to be allocated to one CERTO common share.

Analysis method	Merger ratio valuation range
Market Share Price Analysis	1.12–1.19
Comparable Trading Multiples Analysis	1.42–1.75
DCF Analysis	1.36–1.44

In applying Market Share Price Analysis, share prices for the calculation reference date (March 19, 2010) and the average closing prices for the five-working-day period, one-month period, three-month period, and six-month period from that date were used.

When calculating the merger ratio, Nomura Securities used all information provided by AEON DELIGHT and CERTO and all public information as it was, on the assumption that such information was accurate and complete, and so it has not verified its accuracy and completeness. Nomura Securities has not made independent appraisal or verification of any asset or liability (including contingent liabilities), including analysis and appraisal of individual assets and liabilities, of AEON DELIGHT, CERTO, or their affiliated companies, nor has it made any request to third party agents to conduct such appraisal or verification. Nomura Securities assumed that the management of both AEON DELIGHT and CERTO had rationally prepared their financial forecasts based on the best forecasts and judgment available at

the time.

Prior to the Board of Directors meeting to approve the Merger, CERTO obtained a report from Nikko Cordial Securities containing the following evaluation results.

Considering the necessity of conducting analysis of the value of shares of both AEON DELIGHT and CERTO from various angles, Nikko Cordial Securities used Market Share Price Analysis, Comparable Trading Multiples Analysis, and DCF Analysis to assess the value of their shares, based on which the merger ratio was calculated. Below are the results of the calculations by Nikko Cordial Securities.

Below are the results of the calculations by each analysis method to determine the number of AEON DELIGHT common shares to be allocated to one CERTO common share.

Analysis method	Merger ratio valuation range
Market Share Price Analysis	1.14–1.20
Comparable Trading Multiples Analysis	1.02–1.48
DCF Analysis	1.27–1.73

In applying Market Share Price Analysis, share prices for the calculation reference date (March 19, 2010) and the average closing prices for the one-month period and three-month period from that date were used.

When calculating the merger ratio, Nikko Cordial Securities used all information provided by AEON DELIGHT and CERTO and all public information as it was, on the assumption that such information was accurate and complete, and so it has not verified its accuracy and completeness. Nikko Cordial Securities has not made independent appraisal or verification of any asset or liability (including contingent liabilities), including analysis and appraisal of individual assets and liabilities, of AEON DELIGHT, CERTO, or their affiliated companies, nor has it made any request to third party agents to conduct such appraisal or verification. Nikko Cordial Securities assumed that the management of both AEON DELIGHT and CERTO had rationally prepared their financial forecasts based on the best forecasts and judgment available at the time.

After careful examination based on the results of analysis by third party calculation agents and careful discussions and negotiations that included financial positions, earnings trends, share price trends, and other factors, both AEON DELIGHT and CERTO agreed upon and approved the merger ratio for the Merger at their respective Board of Directors meetings held on March 25, 2010, and subsequently signed the merger agreement on the same day.

The merger ratio may be altered should material changes occur to the basis of calculation, after due consultation between AEON DELIGHT and CERTO.

(2) Relationship with calculation agents

Neither Nomura Securities nor Nikko Cordial Securities are related parties of AEON DELIGHT or CERTO, nor do they have any material interests that should be stated concerning the Merger.

(3) Prospects and reasons for delisting

Along with the Merger, CERTO common shares will be delisted on August 27, 2010 (date of final trading: August 26, 2010) following the prescribed procedures in accordance with the criteria for delisting stipulated by JASDAQ. Meanwhile, since common shares of AEON DELIGHT, the surviving entity, will remain listed on the first sections of Tokyo Stock Exchange Group, Inc. (TSE) and OSE, holders of AEON DELIGHT common shares whose number is larger than AEON DELIGHT's share unit may continue to trade their

shares on TSE and OSE, although some of the persons who hold not less than 77 shares of CERTO after the Merger and to whom not less than 100 AEON DELIGHT shares (AEON DELIGHT's share unit) will be allocated as a result of the Merger may, depending upon the number of shares they own, be allotted shares that are less than one unit. We thus believe that the liquidity of AEON DELIGHT common shares will be maintained.

Persons who hold less than 77 shares of CERTO and will hold AEON DELIGHT shares that are less than one unit (below 100) as a result of the Merger may not sell such shares on stock exchanges, but may be entitled to take advantage of the stock purchase plan for AEON DELIGHT shares that are less than one unit.

Please see Note 4 of Section 2. (3) above for details on the handling of fractions that are less than one share.

Shareholders of CERTO shares may trade any CERTO shares that they own on JASDAQ as they have in the past up until August 26, 2010 (scheduled date of final trading), and may exercise their rights that are provided for in the Companies Act and other related laws and regulations.

(4) Measures securing fairness of the Merger

To ensure the fairness and reasonableness of the merger ratio for the Merger, AEON DELIGHT has requested a third party appraiser (Nomura Securities) to calculate a merger ratio. AEON DELIGHT negotiated and discussed with CERTO based on such calculation results, and approved at its Board of Directors meeting held today that it would execute the Merger according to the agreed merger ratio as stated in Section 2. (3) above.

To ensure the fairness and reasonableness of the merger ratio for the Merger, CERTO has requested a third party appraiser (Nikko Cordial Securities) to calculate a merger ratio. CERTO negotiated and discussed with AEON DELIGHT based on such calculation results, and approved at its Board of Directors meeting held today that it would execute the Merger according to the agreed merger ratio as stated in Section 2. (3) above.

Neither AEON DELIGHT nor CERTO have obtained any opinion from either third party appraiser that indicates that the merger ratio is reasonable from a financial standpoint (fairness opinion).

(5) Measures avoiding conflict of interest

Mr. Yutaka Furutani, who is concurrently Director of AEON DELIGHT and CERTO, did not participate in the deliberations or resolutions of the Board of Directors of either AEON DELIGHT or CERTO regarding the Merger, in order to avoid any conflicts of interest.

AEON CO., LTD. ("AEON") holds 57.53% of the total number of AEON DELIGHT shares outstanding, including those held via its wholly-owned subsidiary MYCAL Corporation, and AEON owns 66.38% of the total number of CERTO shares outstanding. In order to avoid conflicts of interest among AEON, AEON DELIGHT, and CERTO, legal advice has been sought from various law firms that have no interest in the Merger, with the Board of Directors of AEON DELIGHT receiving advice from Torikai Law Office and the Board of Directors of CERTO receiving advice from Yodoyabashi & Yamagami LPC, regarding various procedures concerning the Merger, including the methodologies, processes, etc. of decision-making by the Board of Directors.

4. Outline of Parties to the Merger

	Surviving Entity (as of November 30, 2009)	Entity Ceasing to Exist (as of November 20, 2009)								
(1) Corporate Name	AEON DELIGHT CO., LTD.	CERTO Corporation								
(2) Headquarters	2-3-2 Minami-semba, Chuo-ku, Osaka City	2-6 Nakase, Mihama-ku, Chiba City								
(3) Title and Name of Representative	Yuiken Tsutsumi, President	Naoto Haga, President								
(4) Principal Business	Comprehensive building maintenance services	Back office support services								
(5) Capital	3,238 million yen	1,222 million yen								
(6) Date of Incorporation	November 16, 1972	August 27, 1992								
(7) Total Number of Outstanding Shares	41,400,000 shares	9,900,000 shares								
(8) Account Settlement	Last day of February	February 20								
(9) Number of Employees	6,387 (consolidated)	190 (non-consolidated)								
(10) Major Customers	AEON Retail Co., Ltd., MYCAL Corporation, AEON Mall Co., Ltd., The Daiei, Inc., LaLaport Management Co., Ltd., Osaka City Development Corporation Co., Ltd.	AEON Retail Co., Ltd. MYCAL Corporation, AEON Mall Co., Ltd. The Daiei, Inc., Japan Beverage Inc., Toppan Printing CO., LTD., Interpack Co., Ltd.								
(11) Main Banks	Mizuho Corporate Bank, Ltd.	Mizuho Corporate Bank, Ltd.								
(12) Major Shareholders and Ownership Ratios	MYCAL Corporation 56.18% Japan Trustee Services Bank, Ltd. 5.17% State Street Bank & Trust Company (standing proxy: Settlement & Clearing Services Division, Mizuho Corporate Bank, Ltd.) 5.10% Trust & Custody Services Bank, Ltd. 1.92% AEON DELIGHT Employee Stock Ownership Association 1.42% (as of August 31, 2009)	AEON CO., LTD. 66.38% MINISTOP CO., LTD. 2.27% Japan Trustee Services Bank, Ltd. 2.04% The Master Trust Bank of Japan, Ltd. (trust account) 1.86% AEON CREDIT SERVICE CO., LTD. 1.52% (as of August 20, 2009)								
(13) Relationships between Parties	<table border="1"> <tr> <td>Capital Relationship</td> <td>As of February 28, 2010, AEON DELIGHT holds 0.76% (75,000 shares) of the total outstanding shares of CERTO.</td> </tr> <tr> <td>Personnel Relationship</td> <td>One of the directors of AEON DELIGHT is concurrently director of CERTO.</td> </tr> <tr> <td>Business Relationship</td> <td>AEON DELIGHT purchases and leases goods for its business from CERTO.</td> </tr> <tr> <td>Relationship between Affiliated Parties</td> <td>AEON is a major shareholder of AEON DELIGHT and CERTO and, as such, is an affiliated party. AEON holds 100% of the shares of MYCAL Corporation, a major shareholder of AEON DELIGHT.</td> </tr> </table>		Capital Relationship	As of February 28, 2010, AEON DELIGHT holds 0.76% (75,000 shares) of the total outstanding shares of CERTO.	Personnel Relationship	One of the directors of AEON DELIGHT is concurrently director of CERTO.	Business Relationship	AEON DELIGHT purchases and leases goods for its business from CERTO.	Relationship between Affiliated Parties	AEON is a major shareholder of AEON DELIGHT and CERTO and, as such, is an affiliated party. AEON holds 100% of the shares of MYCAL Corporation, a major shareholder of AEON DELIGHT.
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Personnel Relationship	One of the directors of AEON DELIGHT is concurrently director of CERTO.									
Business Relationship	AEON DELIGHT purchases and leases goods for its business from CERTO.									
Relationship between Affiliated Parties	AEON is a major shareholder of AEON DELIGHT and CERTO and, as such, is an affiliated party. AEON holds 100% of the shares of MYCAL Corporation, a major shareholder of AEON DELIGHT.									
(14) Business Performance and Financial Positions for the Last Three Years										
Fiscal Year Ending	AEON DELIGHT (consolidated)			CERTO (non-consolidated)						
	Feb. 2007	Feb. 2008	Feb. 2009	Feb. 2007	Feb. 2008	Feb. 2009				

Net Assets	19,169	22,488	28,079	12,277	13,701	14,977
Total Assets	48,084	47,418	49,035	26,638	29,236	29,144
Net Assets per Share (yen)	966.41	566.87	669.28	1,860.32	1,384.11	1,512.20
Net Sales	111,170	137,519	145,690	57,372	66,664	70,745
Operating Income	5,576	8,330	9,946	2,935	3,577	3,603
Ordinary Income	5,485	8,186	9,812	2,980	3,670	3,715
Net Income	2,998	4,379	4,876	1,735	2,159	2,171
Net Income per Share (yen)	151.17	110.39	122.92	262.90	218.13	219.33
Dividend per Share (yen)	30.00	25.00	22.00	79.00	67.00	69.00

(Yen in millions, unless stated otherwise)

* AEON DELIGHT effectuated the share split on December 1, 2007 at a ratio of 2 shares per share, and CERTO effectuated the share split on February 21, 2007 at a ratio of 1.5 shares per share.

5. Status after Merger

	Surviving Entity
(1) Corporate Name	AEON DELIGHT CO., LTD.
(2) Headquarters	2-3-2 Minami-semba, Chuo-ku, Osaka City
(3) Title and Name of Representative	Yuiken Tsutsumi, President
(4) Principal Business	Integrated facility management services
(5) Capital	3,238 million yen
(6) Account Settlement	Last day of February
(7) Net Assets	Not yet fixed
(8) Total Assets	Not yet fixed

6. Outline of Accounting Treatment

The Merger will be treated as an incorporation transaction under common authority under the Accounting Standard for Business Combinations. As such, the accounting statement shall be made under the provisions of Item 247 of the "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures." Thus, there will be no "goodwill" incurred.

7. Financial Outlook after the Merger.

It is expected that the Merger will improve profitability and reduce costs by accelerating mutual expansion of each respective business model and unifying corporate functions. The amount of impact on earnings and outlook after the Merger will be announced once such has become clear.

End

(Reference)

AEON DELIGHT's forecasts for consolidated earnings for FY02/2010 (announced on April 6, 2009) and consolidated results for FY02/2009 (yen in millions)

	Net Sales	Operating Income	Ordinary Income	Net Income
Forecasts of FY02/ 2010	150,000	10,100	9,900	5,200
Results of FY02/2009	145,690	9,946	9,812	4,876

(*) AEON DELIGHT's financial results for the year ended February 28, 2010 will be announced on April 14, 2010.

CERTO's forecasts for earnings for FY02/2010 (announced on April 6, 2009) and results for FY02/2009 (yen in millions)

	Net Sales	Operating Income	Ordinary Income	Net Income
Forecastsof FY02/2010	72,500	3,700	3,720	2,200
Results of FY02/2009	70,745	3,603	3,715	2,171

(*) CERTO's financial results for the year ended February 20, 2010 will be announced on April 6, 2010.