

Note: This document has been translated from the Japanese original for reference purpose only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

(Stock Code: 5929)

June 4th, 2010

To Our Shareholders;

1-1, Nishi-Shinjuku 2-Chome, Shinjuku-ku, Tokyo,
Sanwa Holdings Corporation
Representative Director, President
Toshitaka Takayama

Convocation Notice of The 75th Ordinary General Meeting of Shareholders

The 75th Ordinary General Meeting of Shareholders of Sanwa Holdings Corp. will be held as described below and you are cordially invited to attend the Meeting.

If you will be unable to attend the Meeting, you may exercise your voting rights in writing after reviewing the following Reference Materials for Shareholders' Meeting. In such case, please indicate your consent or dissent to the proposals on the enclosed Form for Exercise of Voting Rights and return it by mail to reach us no later than 5:15 p.m. on Wednesday, June 23rd, 2010.

- 1.Date and Hour** Thursday, June 24th, 2010, at 10:00 a.m.
2.Place NS Sky-Conference Room 1, Shinjuku NS Building, 30th floor
4-1,Nishi-shinjuku 2 Chome, Shinjuku-ku, Tokyo
※The room for shareholders' meeting has been changed from
"Hall A" in last year to "Room 1" this year.
(Please refer to the map attached at the end of this notice.)

3.Agenda of the Meeting:

Matters to be Reported:

1. Report on the Business Report, the Consolidated Financial Statements, and the Audit Reports of the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Financial Statements, for the 75th Term (from April 1, 2009 to March 31, 2010).
2. Report on the Financial Statements for the 75th Term (from April 1, 2009 to March 1, 2010).

Matters to be Resolved:

- Proposal 1: Appropriation of Surplus
Proposal 2: Election of 6 Directors
Proposal 3: Election of 2 Corporate Auditors

End

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- Upon attending the Meeting, please present the enclosed Form for Exercise of Voting Rights to the receptionist.
 - When the need arises to amend Reference Materials for the Convocation Notice and the Shareholders' Meeting, such amendments will be announced on the Company's website at <http://www.sanwa-hldgs.co.jp/> on Internet.

Reference Materials for Shareholders' Meeting

Proposals and Reference Materials

Proposal 1: Appropriation of Surplus

It is proposed that surplus to be appropriated as follows.

Matters related to term-end dividends

In order to further pursue the management toward ensuring and enhancing the corporate value of the Company, our basic policy is to maintain stable payout ratio and to provide surplus appropriation to be connected with consolidated business results. Concretely, aimed payout ratio of surplus appropriation would be 30% of consolidated net income of the term.

With respect to this fiscal year's dividend, however, in consideration of the influence of sudden deterioration of outside environment to results of this fiscal year, the application of our basic policy for surplus appropriation stated above would be temporarily suspended and dividend per annum would be planned, at that time, to be provided ¥10.0 per share (¥5.0 each for interim and term-end) per annum as same as the previous fiscal year.

However, business environment surrounding our company group has become much more severe than we had first anticipated, which caused accumulated net income of the 2nd quarter turn into red. Therefore, to our regret, interim appropriation was without dividend. Regarding term-end dividend of the 75th term, on the other hand, although net income of the current fiscal year was negative due to special circumstances of this term by recognition of retirement loss from software temporary account, we propose, as announced in our interim report, to provide dividend ¥5.0 per share (¥5.0 per annum, ¥5.0 down from the previous fiscal year) as follows.

(1) Type of dividend assets

Cash

(2) Items relating to the allocation of dividend assets to shareholders and its total amount

¥5.0 per share of common stock	Total ¥1,201,634,575
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(3) Effective date of payment of dividend from surplus

June 25, 2010

Proposal 2: Election of 6 Directors

At the close of this shareholders' meeting, the terms of all 6 Directors will expire, we therefore propose the election of 6 Directors.

The candidates of Directors are as follows.

Candidate NO.	Name (Date of Birth) * Number of Company Shares Held	Personal History, Positions, Role at the Company, (Representation of Other Organizations)
1	Toshitaka Takayama (April 25, 1939) * 1,796,000 shares	August 1963 Joined Company April 1972 Director April 1974 General Manager of Construction Material Div April 1974 Managing Director January 1977 Head of Construction Material Dept. April 1980 Director, Vice President May 1981 Representative Director, President (present post) August 1985 Representative Director, President of Showa Front Sales Co. (current Showa Front Co., ltd.) June 2000 Executive Officer, President (present post) October 2007 Representative Director, Chairman of the Board, Sanwa Shutter Corp. (present post) July 2009 Representative Director, President of Sanwa Shutter Corp. (Important concurrent position) Representative Director, Chairman of the Board, Sanwa Shutter Corp. Director, Sanwa USA Inc. Director, Overhead Door Corp. Director, Novoferm Europe Ltd.
2	Tamotsu Minamimoto (August 23, 1944) * 100,000 shares	June 1995 London Branch Manager of Sakura Bank Ltd. August 1997 Joined Company October 1997 General Manager of Financing Div. April 1998 General Manager of Accounting Div. April 2000 General Manager of Management Div. June 2000 Managing Executive Officer June 2000 (concurrent) General Manager of Financing Div. December 2000 (concurrent) General Manager of Audit Div. April 2001 General Manager of Accounting Div. April 2004 General Manager of President Office June 2004 Director (present post) April 2005 Responsible for New Business Planning Div. October 2005 Responsible for Asia (concurrent) President, Asian Business April 2006 Managing Executive Officer April 2006 (concurrent) Hochiki Coalition Business October 2007 Senior Managing Executive Officer October 2007 Responsible for Group Headquarter Div. (present post), (concurrent)CSR Div. and Corporate Strategy Div. April 2010 Executive Officer, Vice President (present post) (Important concurrent position) Director, Sanwa USA Inc. Director, Overhead Door Corp. Director, Novoferm Europe Ltd.

Candidate NO.	Name (Date of Birth) * Number of Company Shares Held	Personal History, Positions, Role at the Company, (Representation of Other Organizations)
3	Toshiaki Nakaya (December 2, 1946) * 105,000 shares	<p>March 1969 Joined Company</p> <p>April 1994 General Manager of NS Div. of Business Administration Headquarter</p> <p>April 1995 General Manager of Business Planning Div. of Business Administration Headquarter</p> <p>April 1996 General Manager of Business Planning Div.</p> <p>June 1998 Director</p> <p>April 2000 General Manager of Business Administration Div. and Legal Div</p> <p>June 2000 Executive Officer</p> <p>April 2001 General Manager of Business Administration Div. and General Administration Div.</p> <p>June 2002 Managing Director</p> <p>June 2002 Managing Executive Officer</p> <p>April 2003 Responsible for IT System Div.</p> <p>April 2004 Senior Managing Executive Officer</p> <p>April 2004 Responsible for Enhancement of Selective Business Div.</p> <p>June 2004 Director</p> <p>October 2004 Representative Director, President of Sanwa Tajima Corp.</p> <p>October 2004 Representative Director, President of Junzo Tajima Manufacturing Corp.</p> <p>April 2006 Executive Officer, Vice President</p> <p>April 2006 Responsible for Group Headquarter Div.</p> <p>June 2006 Representative Director</p> <p>October 2007 Representative Director, President of Sanwa Shutter Corp.</p> <p>April 2008 Senior Managing Executive Officer (present post)</p> <p>April 2008 Responsible for Domestic Business (present post)</p> <p>June 2008 Director (present post)</p> <p>August 2009 (concurrent) General Manager of PDCA Pursuit Div. (Important concurrent position)</p> <p>Director, Sanwa Shutter Corp.</p>
4	Junichi Yasuda (January 25, 1950) * 144,000 shares	<p>June 1993 Vice President of A.T. Kearney</p> <p>June 1999 Joined Company</p> <p>April 2000 General Manager of President Office</p> <p>June 2000 General Manager of Business Planning Div.</p> <p>June 2000 Director</p> <p>June 2000 Executive Officer</p> <p>April 2002 General Manager of President Office</p> <p>June 2002 Managing Director</p> <p>June 2002 Managing Executive Officer</p> <p>April 2003 Responsible for Sanwa USA Inc. and Overhead Door Corporation</p> <p>April 2004 Senior Managing Executive Officer</p> <p>April 2004 Responsible for Overseas Business</p> <p>June 2004 Director (present post)</p> <p>April 2005 (concurrent) President of Asian Business</p> <p>October 2005 Responsible for Novoferm</p> <p>October 2007 Senior Managing Executive Officer (present post)</p> <p>October 2007 Responsible for Overseas Business (present post) (Important concurrent position)</p> <p>Director, Sanwa USA Inc.</p> <p>Director, Overhead Door Corp.</p> <p>Director, Novoferm Europe Ltd.</p>

Candidate NO.	Name (Date of Birth) * Number of Company Shares Held	Personal History, Positions, Role at the Company, (Representation of Other Organizations)
5	Wadami Taniomoto (March 5, 1950) * 33,000 shares	<p>October 2001 General Manager of Business Planning Dept., Yorozu, Corp.</p> <p>December 2001 Joined Company</p> <p>April 2003 Executive Adviser of Sanwa USA Inc.</p> <p>April 2004 Executive Officer</p> <p>October 2005 Responsible for Overhead Door Corp.</p> <p>April 2006 Managing Executive Officer (present post)</p> <p>June 2006 Director (present post)</p> <p>October 2007 Assistant Director of Overseas Business (present post), (concurrent) Responsible for Novoferm (present post) (Important concurrent position)</p> <p>Director, Sanwa USA Inc. Director, Overhead Door Corp. Director, Novoferm Europe Ltd. Director, Sanwa Shutter Germany GmbH Director, Novoferm France S.A.S. Director, Novoferm Nederland B.V.</p>
6	Syunsaku Hashimoto (July 5, 1930) * 12,000 shares	<p>April 1953 Joined The Bank of Kobe Ltd.</p> <p>June 1984 Representative Director, President, The Sakura Bank Ltd.</p> <p>April 1996 Chairman of United Association of Japanese Bankers (current Japanese Bankers Association)</p> <p>April 1997 Special member of governmental committee of 'The Tax Commission'</p> <p>June 1997 Counselor of The Sakura Bank Ltd.</p> <p>June 1998 Outside Auditor of Osaka Small and Medium Business Investment & Consultation Co., Ltd.</p> <p>June 1998 Outside Auditor of Sanyo Electric Railway Co., Ltd. (present post)</p> <p>July 1998 Standing Advisor of The Sakura Bank Ltd.</p> <p>January 2000 Audit Committee member of Hyogo Prefecture</p> <p>April 2001 Special Advisor of Sumitomo Mitsui Banking Corporation</p> <p>May 2001 Director of Japan Tariff Association (present post)</p> <p>July 2004 Honorary Advisor of Sumitomo Mitsui Banking Corporation (present post)</p> <p>June 2008 Director (present post) (Important concurrent position)</p> <p>Outside Auditor, Sanyo Electric Railway Co., Ltd.</p>

- Notes: 1. None of the candidates for the Directors has any special conflict of interest with the Company.
2. Mr. Syunsaku Hashimoto is a candidate for Outside Director. We have submitted to Tokyo Stock Exchange, Inc. an Independent Director List which states his name as an independent director.
3. Mr. Syunsaku Hashimoto is currently our Outside Director and his two- year term as Outside Director will expire at the close of this shareholders' meeting.

4. Reason for proposing Mr. Syunsaku Hashimoto as a candidate for Outside Director is that we expect to receive valuable advice on the management of the Company based on his long-term management experience as director of banking and outside director as well as ample experience and high view for management and economy through his wide-spread career.
5. Sanwa Shutter Corporation, our subsidiary, was inspected by Fair Trade Commission alleging violation of Act on Prohibition of Private Monopolization and Maintenance of Fair Trade in November 2008, and we also were investigated by the Commission. The Commission, as of April 30th this year, notified us in prior that it is scheduled to provide a notice of cease and desist order as well as surcharge payment for violation of Act on Prohibition of Private Monopolization and Maintenance of Fair Trade to us and our subsidiary, Sanwa Shutter Corporation.

Mr. Syunsaku Hashimoto always has made suggestions from compliance point of view and called attention to us. Furthermore, after the inspection above, he has made various suggestions and opinions for our own investigation and prevention of reoccurrence.

6. In order to invite skillful persons as for outside directors for aiming enhancement of corporate governance of the Company, article 27 of our Articles of Incorporation provides that the Company can enter into a limited liability agreement with Outside Director. Hence, according to paragraph 1 in article 427 of Companies Act and article 27 of our Articles of Incorporation, the Company has entered into an agreement with Mr. Syunsaku Hashimoto that the liability amount related to paragraph 1 in article 423 of the same law shall be limited within the amount of provision by law.

In case of his reelection, the Company will further continue to enter into a limited liability agreement with him.

Proposal 3: Election of 2 Corporate Auditors

At the close of this shareholders' meeting, Mr. Hironobu Sasaki will retire from Corporate Auditor upon his resignation request and the term of Mr. Jumpei Morimoto will expire, we therefore propose election of 2 auditors.

Mr. Seiji Fukuchi is a candidate for substitute of Mr. Hironobu Sasaki. The term of substitute Corporate Auditor is the rest of the term of predecessor in accordance with the Company's Articles of Incorporation.

As to this proposal, approval from the Board of Auditors has been obtained.

The candidates for Corporate Auditors are as follows:

Candidate NO.	Name (Date of Birth) * Number of Company Shares Held	Personal History, Positions, Role at the Company, (Representation of Other Organizations)
1	Seiji Fukuchi (January 25, 1945) * 20,000 shares	March 1967 Joined Company April 2002 President of Front Company June 2002 Executive Officer June 2004 Managing Executive Officer April 2005 President of Residential Material Company April 2006 Senior Managing Executive Officer June 2006 Director June 2006 Responsible for Enhancement of Selective Business April 2007 President of East Japan Company October 2007 Director, Senior Managing Executive Officer of Sanwa Shutter Corp. April 2008 Corporate Auditor (present post) of Sanwa Shutter Corp. (Important concurrent position) Corporate Auditor, Sanwa Shutter Corp.
2	Jumpei Morimoto (February 26, 1940) * 0 shares	April 1962 Joined Ohbayashi-Gumi Ltd. June 2001 Senior Managing Director of Ohbayashi Corporation May 2004 Vice Chairman of Economic Policy Committee of Kansai Association of Corporate Executives September 2004 Vice Chairman of Consortium on Management and Technology of Japan Techno-Economics Society June 2005 Counselor (present post) of Ohbayashi Corporation June 2006 Corporate Auditor (present post)

- Notes: 1. Mr. Seiji Fukuchi is a new candidate for Corporate Auditor.
2. None of the candidates for Corporate Auditors has any special conflict of interest with the Company.
3. Mr. Jumpei Morimoto is a candidate for Outside Auditor. We have submitted to Tokyo Stock Exchange, Inc. an Independent Director List which states his name as an independent auditor.
4. Mr. Jumpei Morimoto is currently our Outside Auditor and his four-year term as Outside Auditor will expire at the close of this shareholders' meeting.

5. Reason for proposing Mr. Jumpei Morimoto as a candidate for Outside Auditor is that we expect to receive valuable advice on the management of the Company based on his long-term management experience of corporation as well as ample experience and high view for management and economy through his wide-spread career.
6. Sanwa Shutter Corporation, our subsidiary, was inspected by Fair Trade Commission alleging violation of Act on Prohibition of Private Monopolization and Maintenance of Fair Trade in November 2008, and we also were investigated by the Commission. The Commission, as of April 30th this year, notified us in prior that it is scheduled to provide a notice of cease and desist order as well as surcharge payment for violation of Act on Prohibition of Private Monopolization and Maintenance of Fair Trade to us and our subsidiary, Sanwa Shutter Corporation.

Mr. Jumpei Morimoto always has made suggestions from compliance point of view and called attention to us. Furthermore, after the inspection above, he has made various suggestions and opinions for our own investigation and prevention of reoccurrence.

7. In order to invite skillful persons as for outside auditors for aiming enhancement of corporate governance of the Company, article 35 of our Articles of Incorporation provides that the Company can enter into a limited liability agreement with Outside Auditor. Hence, according to paragraph 1 in article 427 of Companies Act and article 35 of our Articles of Incorporation, the Company has entered into an agreement with Mr. Jumpei Morimoto that the liability amount related to paragraph 1 in article 423 of the same law shall be limited within the amount of provision by law.

In case of his reelection, the Company will further continue to enter into a limited liability agreement with him.

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