

January 15, 2009

Company Name: NEC Mobiling, Ltd.

Representative: Mr. Katsuhiko Nakagawa, President

(TSE First Section, Stock Code: 9430)

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**Notice concerning the Valuation Losses (Impairment Losses) of
Investment Securities at the end of the Third Quarter of
the Fiscal Year ending March 31, 2009**

NEC Mobiling (“the Company”) intends to post valuation losses (impairment losses) of investment securities classified as “other securities with market value” for the third quarter of the fiscal year ending March 31, 2009. This is in line with impairment accounting practices requiring the losses of investment securities whose market value has declined considerably and is not expected to recover.

1. Total amount of investment securities’ valuation losses (impairment losses) for the third quarter of the fiscal year ending March 31, 2009 (April 1, 2008 to December 31, 2008)

(Units: millions of yen)

(A) Total amount of valuation losses (impairment losses) of investment securities at the end of the third quarter of the fiscal year ending March 31, 2009	987
(B) Net assets as of March 31, 2008 (A / B x 100)	29,056 (3.4%)
(C) Ordinary income for the fiscal year ended March 31, 2008 (A / C x 100)	5,845 (16.9%)
(D) Net income for the fiscal year ended March 31, 2008 (A / D x 100)	3,389 (29.1%)

Note: The Company did not post any amount of valuation losses (impairment losses) of investment securities for the second quarter of the fiscal year ending March 31, 2009 (April 1, 2008 to September 30, 2008).

2. Outlook

The forecast including valuation losses (impairment losses) of investment securities for the fiscal year ending March 31, 2009 is currently being examined and the updated forecast will be promptly announced when the latest forecast is revised.