

(Translation)

May 22, 2008

Dear Sirs,

Name of Company: SEGA SAMMY HOLDINGS INC.
Name of Representative: Hajime Satomi,
Chairman, President and Representative
Director (CEO)
(Code No. 6460, Tokyo Stock Exchange 1st Section)
Further Inquiry: Takatoshi Akiba,
Executive Officer
(TEL: 03-6215-9955)

Notice of Change in Major Shareholder

Notice is hereby given that there was a change in the major shareholder of SEGA SAMMY HOLDINGS INC. (the "Company"), as described below:

Description

1. Background of the change

The following shareholder filed with the Kanto Local Finance Bureau a report to amend the report on the holding of a large amount of shares dated December 20, 2007, which resulted in its shareholding ratio of 10% or more. Consequently, such change in the major shareholder of the Company was confirmed by the Company.

2. Name of the shareholder, etc.

- (1) Name: Mackenzie Cundill Investment Management Ltd.
- (2) Head office: 2150-1055, West Georgia Street, Vancouver, British Columbia,
Canada V6E 3R5
- (3) Representative: Lisa Pankratz
- (4) Main business: Portfolio management

3. Number of shares (voting rights) held by the shareholder and the ratio thereof to the number of voting rights of all the shareholders

	Number of voting rights (Number of shares)	Ratio thereof to the number of voting rights of all the shareholders	Large shareholder ranking
Before the change (as of October 15, 2007)	241,411 rights (24,141,100 shares)	9.67%	Second
After the change	280,198 rights (28,019,800 shares)	11.23%	Second

Note 1: Number of shares excluded from the total number of shares issued as shares without voting rights: 33,691,776 shares
(as of September 30, 2007)

Number of shares issued as of September 30, 2007: 283,229,476 shares

Note 2: The above-listed ratio thereof to the number of voting rights of all the shareholders was calculated on the basis of 2,495,347 voting rights as of September 30, 2007 and the ratios thereof to the total number of 2,496,030 voting rights as of March 31, 2008 were 9.67% before the change and 11.23% after the change.

Note 3: The report to amend the report on the holding of a large amount of shares filed on December 20, 2007 stated that the filing party, Mackenzie Cundill Investment Management Ltd., held 28,019,800 shares and Mackenzie Financial Corporation, in their joint names, held 42,500 shares.

Note 4: The above list was prepared based on the report to amend the report on the holding of a large amount of shares filed by the above-mentioned shareholder and the Company has confirmed no beneficial ownerships of the number of shares held in the name of the above-mentioned corporation. The large shareholder ranking was made based on the register of shareholders as of September 30, 2007.

4. Date of the change

December 14, 2007

5. Future outlook

This notice is made based on a report to amend the report on the holding of a large amount of shares. Hence, there is nothing to be specifically described as to the future outlook.

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