

[Translation for Reference and Convenience Purposes Only]

This document is an abridged translation of the Japanese original of "Notice of Convocation of the 29th Annual Shareholders' Meeting" and "Reference Documents for Exercising Voting Rights" of SQUARE ENIX HOLDINGS CO., LTD. This translation is intended for reference and convenience purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities Code: 9684

June 2, 2009

To Our Shareholders:

Yoichi Wada,
President and Representative Director
SQUARE ENIX HOLDINGS CO., LTD.
3-22-7, Yoyogi, Shibuya-ku, Tokyo

NOTICE OF CONVOCATION OF THE 29th ANNUAL SHAREHOLDERS' MEETING

You are cordially invited to attend the 29th Annual Shareholders' Meeting of SQUARE ENIX HOLDINGS CO., LTD. (the "Company"), which will be held as described hereunder.

In the event that you are unable to attend the Meeting, please examine the "Reference Documents for the Shareholders' Meeting" provided below, and you may exercise your voting rights either one of the following two methods no later than 6:30 p.m., June 23, 2009 (Tuesday) (Japan Standard Time).

[Exercise of voting rights in writing (via mailing)]

Please indicate your approval or rejection of the respective agenda on the Voting Form enclosed herewith, and return the same to be delivered to us by the above deadline.

[Exercise of voting rights via electronic method (the Internet)]

Please exercise your voting rights via the Company's electronic voting website (<http://www.evotep.jp/>). A log-in ID and a tentative password, which are indicated on the Voting Form enclosed herewith, will be required.

In cases where shareholders exercise their voting rights both in writing and via electronic method, only the latter will be valid, and where shareholders exercise their voting rights multiple times through electronic devices, the last vote will be valid.

(Note: Voting via the Internet is not available to non-resident shareholders.)

(Note: Nominal shareholders such as trust banks (including custodians) who apply in advance to use the Electronic Voting Platform for Foreign and Institutional Investors operated by ICJ, Inc., may use the platform to exercise their voting rights through electronic devices, as provided in the Companies Act.)

- 1. Time:** 3 p.m., June 24, 2009 (Wednesday)
- 2. Place:** Concord Ball Room (Main Tower 5F) of Keio Plaza Hotel
2-2-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo
(Please note that the place of the meeting differs from that for the previous year. See the Guide Map at the end hereof.)
- 3. Meeting Agenda:**
- Reports**
1. Business Report, Consolidated Financial Statements and Audit Reports on the Consolidated Financial Statements by Accounting Auditors and by the Board of Corporate Auditors for the 29th Term (April 1, 2008, through March 31, 2009)
 2. Non-Consolidated Financial Statements for the 29th Term (April 1, 2008, through March 31, 2009)

[Translation for Reference and Convenience Purposes Only]

Items for Resolution

- | | |
|---------------------|---|
| First Item: | Appropriation of Surplus |
| Second Item: | Approval of Partial Amendments to the Articles of Incorporation |
| Third Item: | Election of Five (5) Directors |
| Fourth Item: | Election of One (1) Corporate Auditor |

- END -

If you plan to attend the meeting in person, please present the enclosed Voting Form to the receptionist at the meeting place.

Should revisions be made to the Reference Documents for the Shareholders' Meeting, the Business Report, the Non-Consolidated Financial Statements and/or the Consolidated Financial Statements, such changes will be posted on the Company's website (<http://www.square-enix.com/jpn/ir/>).

[Translation for Reference and Convenience Purposes Only]

(Excerpts from Business Report for the 29th Term)

Operation Highlights of Fiscal Year Ended March 31, 2009

The Square Enix group (the "Group") has been making determined efforts to strengthen the foundation and profitability of its business segments of Games (Offline), Games (Online), Mobile Phone Content, Amusement, Publication, and Others.

The Group has been pursuing fundamental R&D activities to obtain advanced information technologies, which are crucial to promote network-related businesses, and to apply such technologies to our products and services.

The Company has become a pure holding company since October 1, 2008.

Consolidated financial results for the fiscal year ended March 31, 2009 are as follows:

Net sales	¥135,693 million	(down 8.0% from results for the previous fiscal year),
Operating income	¥12,277 million	(down 42.9%, <i>ditto</i>),
Recurring income	¥11,261 million	(down 40.3%, <i>ditto</i>), and
Net income	¥6,333 million	(down 31.1%, <i>ditto</i>).

Operating Results by Business Segment

Games (Offline)

The Group plans, develops and distributes games for game consoles (including handheld game machines) and personal computers. The Group also handles localization of games developed and distributed in Japan, which are distributed overseas principally by two wholly owned subsidiaries of the Company. Distribution of games is handled by SQUARE ENIX, INC in North America, and by SQUARE ENIX LTD in Europe and other regions that use the PAL video format.

During the fiscal year under review, the Group released a number of titles for Nintendo DS, including "DRAGON QUEST V" (released in Japan, North America and Europe) and "CHRONO TRIGGER" (released in Japan, North America and Europe). The Group also released "DISSIDIA FINAL FANTASY" (released in Japan) and "CRISIS CORE – FINAL FANTASY VII–" (released in Europe) for PlayStation Portable, as well as "THE LAST REMNANT" (released in Japan, North America and Europe), "INFINITE UNDISCOVERY" (released in Japan, North America and Europe) and "STAR OCEAN 4 – THE LAST HOPE–" (released in Japan and North America) for XBOX 360.

Consequently, sales in the Games (Offline) segment totaled ¥36,343 million (down 12.6% from the previous fiscal year), and operating income amounted to ¥4,162 million (down 53.1%, *ditto*).

Games (Online)

The Group plans, develops, distributes and operates network-compliant online games.

The Group operates "FINAL FANTASY XI" ("FFXI"), an MMORPG (massively multi-player online role-playing game) with approximately 500,000 paying subscribers in Japan, North America and Europe.

Consequently, sales in the Games (Online) segment totaled ¥10,629 million (down 12.1% from the previous fiscal year), and operating income amounted to ¥3,087million (down 47.5%, *ditto*).

Mobile Phone Content

The Group plans, develops and provides content for mobile phones, and provides a wide range of mobile content services, including ring tones, wallpapers, game and portals. Led by such portal services as "DRAGON QUEST" and "FINAL FANTASY," the service lineup leverages the Group's strength in original content.

Consequently, sales in the Mobile Phone Content segment totaled ¥7,092 million (up 7.8% from the previous fiscal year), and operating income amounted to ¥3,689 million (up 109.7%, *ditto*).

Publication

The Group publishes comic magazines, comic books, and game related books including game strategy books.

In the fiscal year under review, comic collections taken from regular monthly magazine serials such as "Kuroshitsuji" and "SOUL Eater" contributed to increase of sales of this segment, due to TV broadcasting of animated film version of these comics.

[Translation for Reference and Convenience Purposes Only]

Consequently, sales in the Publication segment totaled ¥12,985 million (up16.4% from the previous fiscal year), and operating income amounted to ¥3,540 million (down 2.4%, *ditto*).

Amusement

This segment includes results from all businesses of the Taito group, along with amortization of goodwill relating to consolidation of the Taito group into the Group.

Although arcade operations upon a like-for-like basis demonstrated better performance than competitors, this segment was not in good shape in the fiscal year under review.

Consequently, sales in the Amusement segment amounted to ¥58,269 million (down 15.7% from the previous fiscal year), and operating loss was totaled ¥944 million (the segment recorded operating income of ¥3,129 million in the previous fiscal year).

Others

The Others segment covers the planning, production, distribution and licensing of SQUARE ENIX titles' derivative products, and the operation of a game creator training school.

In the fiscal year under review, the successful distribution of a kids' card game machines distributed by Square Enix Co., Ltd., including "DRAGON QUEST Monster Battle Road" and "LORD of VERMILION" have contributed to the earnings of this segment.

Consequently, sales in the Others segment amounted to ¥12,370 million (up 37.4% from the previous fiscal year), and operating income totaled ¥3,266 million (down1.8%, *ditto*).

[Translation for Reference and Convenience Purposes Only]

Reference Documents for the Shareholders' Meeting

First Item: Appropriation of Surplus

It is the Company's policy to maintain a consistent and stable dividend payout while improving its profitability and financial strength, and achieving an optimal balance between its operating performance and returns to our shareholders. Taking into account this dividend policy and the financial results of the 29th term ended March 31, 2009 (the "Term"), the Company proposes to declare ordinary dividends for the Term as follows:

(i) Kind of the Dividend Property

Cash

(ii) Items pertaining to the allotment of property for dividends and the total amount thereof

The Company proposes to distribute a year-end dividend in the amount of twenty (20) yen per share of common stock.

If the foregoing Item is approved, the aggregate amount of dividends for the Term will be 2,300,203,660 yen.

The aggregate annual dividend for the Term will be thirty (30) yen per share (including the interim dividend of ten (10) yen per share paid in December 2008), and the Company's consolidated dividend payout ratio for the Term will be 54.4%.

(iii) Effective Date of the proposed Dividends from Surplus

June 25, 2009 (Thursday)

Second Item: Approval of Partial Amendments to the Articles of Incorporation

1. Reasons for the Amendments

- (1) Pursuant to the implementation of the Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement of Trades of Stocks and Other Securities (Law No. 88 of 2004; hereinafter the "Settlement Streamlining Law") as of January 5, 2009, the listed stocks were changed to book-entry stocks in Japan all at once (implementation of the so-called Electronic Share Certificate System). Consequently, to match with this institutional change, the Company proposes to make necessary amendments to the Articles of Incorporation of the Company (the "Articles"), as described below, such as deletion of relevant provisions that have been established on the premises of physical share certificates.
- (2) It is prescribed that the registry of lost share certificates shall be prepared and kept until the date when one (1) year passes from the day following the date of implementation of the Settlement Streamlining Law. The Company therefore proposes to add necessary provisions in the Supplementary Provisions of the Articles.
- (3) The Company proposes to modify the number of articles, in line with the deletion of the relevant provisions due to the aforementioned amendments to the Articles.

2. Proposed Amendments

Proposed amendments to the Articles are as follows:

(Underlines indicate amendments.)

Current Provisions	Proposed Amendments
<u>(Issuance of Share Certificates)</u> <u>Article 7 The Company shall issue share certificates representing its shares.</u>	(Deleted)
Article 8 (Omitted)	Article 7 (Unchanged)
<u>(Non-Issuance of Share Certificates for Shares Constituting Less Than One Unit)</u> <u>Article 9 The Company shall not issue share certificates</u>	(Deleted)

[Translation for Reference and Convenience Purposes Only]

Current Provisions	Proposed Amendments
<p><u>representing its shares less than one unit.</u></p>	
<p>(Rights with Respect to Shares Less Than One Unit) Article <u>10</u>A shareholder (<u>including a beneficial shareholder; the same shall apply hereunder</u>) holding the Company’s shares less than one unit may not exercise rights, with respect to shares less than one unit held thereby, except for the following:</p> <ol style="list-style-type: none"> (1) Right provided for in each item of Article 189, Paragraph 2 of the Companies Act; (2) Right to receive dividends from surplus; (3) Right to make requests to the Company provided for in Article 166, Paragraph 1 of the Companies Act; (4) Right to receive allotment of shares for subscription in proportion to the number of shares held by the shareholder; and (5) Right to make a request to the Company to sell to the shareholder such numbers of shares which will, when combined with the shares less than one unit held thereby, constitute one unit of shares. 	<p>(Rights with Respect to Shares Less Than One Unit) Article <u>8</u> A shareholder holding the Company’s shares less than one unit may not exercise rights, with respect to shares less than one unit held thereby, except for the following:</p> <ol style="list-style-type: none"> (1) Right provided for in each item of Article 189, Paragraph 2 of the Companies Act; (2) Right to receive dividends from surplus; (3) Right to make requests to the Company provided for in Article 166, Paragraph 1, of the Companies Act; (4) Right to receive allotment of shares for subscription in proportion to the number of shares held by the shareholder; and (5) Right to make a request to the Company to sell to the shareholder such numbers of shares which will, when combined with the shares less than one unit held thereby, constitute one unit of shares.
<p>Article <u>11</u> (Omitted)</p>	<p>Article <u>9</u> (Unchanged)</p>
<p>(Share Handling Regulations) Article <u>12</u> The handling procedures and fees pertaining to shares, <u>including denominations of share certificates, registration of transfer of shares, registration of pledges on shares, entries or records in the shareholder registry as trust property, various notifications required for shareholders, reissuance of share certificates, registration of lost share certificates and purchase and sale of shares less than one unit,</u> shall be governed by the Share Handling Regulations determined by the Board of Directors of the Company except as otherwise stipulated in these Articles of Incorporation.</p>	<p>(Share Handling Regulations) Article <u>10</u> The handling procedures and fees pertaining to shares <u>of the Company</u> shall be governed by the Share Handling Regulations determined by the Board of Directors of the Company except as otherwise stipulated in these Articles of Incorporation.</p>
<p>(Administrator of Shareholder Registry) Article <u>13</u> 1) The Company shall appoint an administrator of shareholder registry. 2) The administrator of shareholder registry and its handling office shall be designated by resolution of the Board of Directors of the Company. 3) Establishment and retention of the shareholder registry (<u>including the registry of beneficial shareholders; the same shall apply hereunder</u>), the share option registry <u>and the registry of lost share certificates</u> of the Company, as well as any other business with respect to</p>	<p>(Administrator of Shareholder Registry) Article <u>11</u> 1) The Company shall appoint an administrator of shareholder registry. 2) The administrator of shareholder registry and its handling office shall be designated by resolution of the Board of Directors of the Company. 3) Establishment and retention of the shareholder registry <u>and</u> the share option registry of the Company, as well as any other business with respect to the shareholder registry <u>and</u> the share option registry, shall be handled by the administrator of shareholder registry, not by the</p>

[Translation for Reference and Convenience Purposes Only]

Current Provisions	Proposed Amendments
the shareholder registry, the share option registry <u>and the registry of lost share certificates</u> , shall be handled by the administrator of shareholder registry, not by the Company.	Company.
Articles 14-45 (Omitted)	Articles 12-43 (Unchanged)
(to be newly established)	<u>Supplementary Provisions</u>
	<u>Article 1 Establishment and retention of the registry of lost share certificates of the Company, as well as any other business with respect to the registry of lost share certificates shall be handled by the administrator of shareholder registry, not by the Company.</u>
	<u>Article 2 The preceding Article 1 and this Article shall remain effective until and inclusive of January 5, 2010, and shall be deleted as of January 6, 2010.</u>

[Translation for Reference and Convenience Purposes Only]

Third Item: Election of Five (5) Directors

The Company proposes to elect five (5) directors, as the term of office of all the incumbent directors will expire at the close of this Annual Shareholders' Meeting.

The proposed candidates are as follows:

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company and Representative Status in Other Companies	Number of the Company's Shares Held
1	Yoichi Wada (May 28, 1959)	<p>Apr. 1984 Joined Nomura Securities Co., Ltd.</p> <p>Apr. 2000 Joined SQUARE CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.)</p> <p>Jun. 2000 Director</p> <p>Sep. 2001 Representative Director and COO</p> <p>Dec. 2001 Representative Director, President and CEO</p> <p>Apr. 2003 President and Representative Director, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) (incumbent)</p> <p>Feb. 2006 Chairman and Director, Taito Corporation</p> <p>Jul. 2006 President and Representative Director, Taito Corporation (incumbent)</p> <p>Oct. 2008 President and Representative Director, SQUARE ENIX CO., LTD. (incumbent)</p> <p>Apr. 2009 Chairman and Director, Eidos Ltd. (incumbent)</p>	1,700 shares
2	Keiji Honda (December 29, 1957)	<p>Apr. 1982 Joined NOMURA Co., Ltd.</p> <p>Oct. 1987 Joined former ENIX Corporation (dissolved upon a merger as of April 1, 1989)</p> <p>Apr. 1994 General Manager, Software Development Division, Product Planning, ENIX Corporation (currently SQUARE ENIX HOLDINGS CO., LTD.)</p> <p>Jun. 1998 Director and General Manager, Software Development Division</p> <p>Oct. 2000 Representative Director, President and COO</p> <p>Apr. 2003 Executive Vice President and Representative Director, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.)</p> <p>Jun. 2004 Executive Vice President and Director</p> <p>Jan. 2005 Chairman of the Board, SQUARE ENIX (China) CO., LTD. (incumbent)</p> <p>Oct. 2006 Executive Vice President and Representative Director, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) (incumbent)</p> <p>Oct. 2008 Executive Vice President and Representative Director, SQUARE ENIX CO., LTD. (incumbent)</p>	5,625 shares

[Translation for Reference and Convenience Purposes Only]

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company and Representative Positions in Other Companies	Number of the Company's Shares Held
3	Yosuke Matsuda (April 27, 1963)	<p>Apr. 1987 Joined Mitsui Life Insurance Company Limited</p> <p>May 1995 Joined Actus Audit Corporation</p> <p>Dec. 1998 Joined SQUARE CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.)</p> <p>Jan. 2000 Retired from SQUARE CO., LTD.</p> <p>Feb. 2000 Joined Showa Ota Ernst & Young Co., Ltd.</p> <p>Oct. 2001 Rejoined SQUARE CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) Senior Vice President</p> <p>Apr. 2003 Senior Vice President and General Manager, Accounting and Financial Division</p> <p>Jun. 2004 Director, Accounting and Finance (incumbent)</p> <p>Feb. 2006 Director, Taito Corporation (incumbent)</p> <p>Oct. 2008 Director, SQUARE ENIX CO., LTD. (incumbent)</p>	200 shares
4	Yukinobu Chida (September 29, 1950)	<p>Aug. 1982 Director, former ENIX Corporation (dissolved upon a merger as of April 1, 1989)</p> <p>Mar. 1988 Director, ENIX PRODUCTS</p> <p>Apr. 1989 Managing Director and General Manager, Product Development Division, ENIX Corporation (currently SQUARE ENIX HOLDINGS CO., LTD.)</p> <p>Jul. 1992 Executive Director, Software Development Division, Publication Division, Toy Development Division and Publication Sales Division</p> <p>Apr. 1993 Executive Director and General Manager, Product Development Division</p> <p>Oct. 2000 Vice Chairman and Director</p> <p>Oct. 2002 Director</p> <p>Apr. 2003 Director, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) (incumbent)</p> <p>Oct. 2008 Director, SQUARE ENIX CO., LTD. (incumbent)</p>	256,688 shares

[Translation for Reference and Convenience Purposes Only]

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company and Representative Positions in Other Companies	Number of the Company's Shares Held
5	Makoto Naruke (September 4, 1955)	Sep. 1982 Joined ASCII CORPORATION Oct. 1982 Dispatched to ASCII Microsoft Co., Ltd. Jun. 1986 Joined Microsoft Co., Ltd., General Manager, OEM Sales Division Sep. 1990 Director and General Manager, Marketing Division Nov. 1991 President and Representative Director May 2000 Director and Special Advisor May 2000 President and CEO, Inspire Corporation Jun. 2000 Director, SQUARE CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) Apr. 2003 Director, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) (incumbent) Aug. 2008 Member of the Board Founder, Inspire Corporation (incumbent)	0 share

- Notes:
1. There are no special interests between any candidate and the Company.
 2. The candidate Makoto Naruke is nominated as an outside director.
 3. The candidate Makoto Naruke is nominated as an outside director with the objective of reflecting his abundant experience and broad-ranging insight as a corporate executive in the Company's management.
 4. Makoto Naruke will have served as an outside director of the Company for a term of six years upon the close of this Annual Shareholders' Meeting.
 5. The Company has entered into a liability limitation agreement with Makoto Naruke that limits his liability to a maximum of 10 million yen or the amount prescribed by law, whichever is greater. If Mr. Naruke is elected, the Company plans to extend the term of that agreement.

[Translation for Reference and Convenience Purposes Only]

Fourth Item: Election of One (1) Corporate Auditor

The Company proposes to elect one (1) corporate auditor to reinforce the auditing system of the Company.

The Board of Corporate Auditors has given its prior accord to this Item. The term of office of the newly elected corporate auditor shall continue until the close of the annual shareholders' meeting for the last business year that ends within four (4) years from the time of election to the office, in accordance with the relevant provision of the Articles.

The proposed candidate is as follows:

Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company and Representative Status in Other Companies	Number of the Company's Shares Held
Nobuhiro Saito (August 9, 1943)	Apr. 1966 Joined The Long-Term Credit Bank of Japan, Ltd. (currently Shinsei Bank, Limited)	0 share
	May 1991 General Manager, Sales Division 5	
	Apr. 1993 Managing Director, LTCB Securities Co., Ltd.	
	Apr. 1996 Executive Director	
	Jun. 1997 Representative Managing Director, Japan Credit Rating Agency, Ltd.	
	Dec. 2000 Corporate Auditor, Japan Beverage Inc.	
	Apr. 2003 Affiliate Professor, Graduate School of Economics, Senshu University (incumbent)	
	Jun. 2006 Corporate Auditor, Asset Securities Co., Ltd.	
	Jun. 2007 Corporate Auditor, Taito Corporation (incumbent)	
	Jun. 2007 Corporate Advisor, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) Oct. 2008 Corporate Auditor, SQUARE ENIX CO., LTD. (incumbent)	

Notes: There are no special interests between the candidate and the Company.

- END -