

Tokyo, Japan
(the “Company”)

JPY 5,000,000,000.-

Zero Coupon JPY Convertible Notes due July 30, 2009
(the “Notes”)

Swiss Security No.: 1895439
ISIN: XS-0195909766
Common Code: 019590976

“Revision and Adjustment of the Conversion Price”

Notice is hereby given that pursuant to Section 5(B) and 5(D) of the Terms of the Notes in ANNEX B-2 and Section 2(B) and 3(E) of the Exercise of Stock Acquisition Rights in ANNEX C to the Note Purchase, Paying and Exercise Agency Agreement dated July 13, 2004 (the “Agreement”), the Conversion price of the Notes was revised and adjusted as follows:

Conversion Price before the revision:	JPY 661,100
Conversion Price after the revision:	JPY 528,880
Effective Date:	September 16, 2005 (Japan time)
Conversion Price before the adjustment:	JPY 528,880
Conversion Price after the adjustment:	JPY 528,316
Effective Date:	October 31, 2005 (Japan time)

This announcement is made pursuant to Section 10 of the Terms of the Notes in ANNEX B-2 to the Agreement.

Geneva, March 1, 2006

By order of:
Daiwa Securities SMBC Europe Limited, London,
Geneva Branch

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