

**Tokyo, Japan**

JPY 1,600,000,000.-

Zero Coupon Convertible Notes due June 28, 2010 (the “Notes”)

Swiss Security No.: CH2541975    ISIN: XS0256109389

Notice is hereby given that pursuant to Section 6 (g) of the Notes and Section 1 (B) of Annex C “Exercise of Stock Acquisition Rights” to the Note Purchase, Paying and Exercise Agency Agreement dated June 8, 2006, the conversion price of the Notes will be revised downward as follows:

|                                   |                            |
|-----------------------------------|----------------------------|
| Conversion Price before revision: | JPY 972.5                  |
| Conversion Price after revision:  | JPY 752                    |
| Effective date:                   | July 17, 2007 (Japan time) |

This announcement is made pursuant to Section 12 of the Notes.

Zurich, July 4, 2007

**Mitsubishi UFJ Securities International plc, London,  
Zurich Branch**  
on behalf of YUTAKA SHOJI CO., LTD.

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