

MOC CORPORATION

Nagoya, Japan
(the “Company”)

JPY 4,500,000,000.–
Zero Coupon JPY Convertible Notes due April 25, 2008
(Convertible notes type – notes with stock acquisition rights,
tenkanshasaigata shinkabu yoyakuken-tsuki shasai)
(the “Notes”)

Swiss Security No.: 1832109
ISIN: XS-0190244748
Common Code: 019024474

Notice is hereby given that on June 14, 2004 the Board of Directors of the Company resolved to make a stock split in the form of a free share distribution on August 20, 2004 (Japan time) to its shareholders of record as of June 30, 2004 (Japan time), at the ratio of one new share for each one share held by them.

Such stock split will result in an adjustment of the conversion price of the Notes as follows:

Conversion Price before adjustment: JPY 1,417,500.–
Conversion Price after adjustment: JPY 708,750.–
Effective Date: July 1, 2004 (Japan time)

This announcement is made pursuant to Section 10 of the Terms of the Notes in ANNEX B-2 to the Note Purchase, Paying and Exercise Agency Agreement dated April 6, 2004.

Geneva, June 25, 2004

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