

February 4, 2008

Dear Sirs:

Name of Company: BELLUNA CO., LTD.

Code No.: 9997 1st Section of the Tokyo Stock Exchange

## Notice of Repurchase of Own Shares from the Market

(Repurchase of own shares in accordance with Section 2 of Article 165 of the Corporate Law)

Under the resolution at the meeting of Board of Directors held on September 18, 2007, the Company repurchased its own shares at the market, pursuant to Section 3 of Article 165 of the Corporate Law applied *mutatis mutandis* to Article 156 of said law as described below.

### Description

- |                                  |                                         |
|----------------------------------|-----------------------------------------|
| 1. Period of repurchase:         | From January 1st to 31st, 2008          |
| 2. Number of shares repurchased: | 226,550 shares                          |
| 3. Total cost of repurchase:     | 149,815,350 yen                         |
| 4. Method of repurchase:         | Repurchased at the Tokyo Stock Exchange |

Note1: Details resolved at the Board of Directors' meeting held on September 18th, 2007

- Type of shares to be repurchased: Common shares
- Number of shares to be repurchased: 1,000,000 shares (maximum)  
(Rate to the number of outstanding shares: 1.77%)
- Total value of shares to be repurchased: 1,500 million-yen (maximum)

Note2: Total number of shares and cost of the repurchase from September 18th, 2007, when Board of Directors' meeting was held, to January 31st, 2008 is as follows:

- Total number of shares repurchased: 561,050 shares
- Total value of shares repurchased: 472,782,750 yen

- END -