

Jun 6, 2005

Dear Sirs:

Name of Company: BELLUNA CO., LTD.
Code No. 9997 1st Section of the Tokyo Stock Exchange

Notice of Personnel Redeployment of Director

At the meeting of Board of Directors held on May 27, 2005, Belluna Co., Ltd. resolved to make personnel redeployment of directors.

Description

1. Candidates for new director:

Director Yukihiro KATABE (Mr.) (the present general manager of Karemu Business)

Director Masakazu OIKAWA (Mr.) (the present general manager of Planning Department)

2. Date of assumption (scheduled): June 29, 2005

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