

(Translation)

24th June 2002

Dear Sirs

Company name: Belluna Co., Ltd.
Representative Director/ President, Kiyoshi Yasuno
(Code: 9997 Tokyo First Section)
Inquiries: General Manager, Administration Division, Takeo Shimano
(TEL: 048-771-7753)

Notification of Change in the Number of Shares in one Trading Unit

The change in the number of shares in one trading unit was decided at the Meeting of Directors on 24th June 2002 and is as follows:

- 1) Reason for Change
By decreasing the unit for investment, improved stock liquidity and an expansion in the range of shareholders can be expected.
- 2) Details of Change
One unit will be reduced from 100 to 50 shares.
- 3) Date of Change: 1st August 2002

(Note)

On the 1st August 2002, the trading unit of the company's shares at the Tokyo Stock Exchange will also change from 100 to 50 shares.

END.