

October 07, 2004

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

The Company repurchased its own shares at the market Pursuant to Sub-section 2 of Section 1 of Article 211-3 of Japanese Commercial Code as described below.

1. Period of repurchase: September 21, 2004 to 30
2. Number of shares repurchased: 20,000 shares
3. Total cost of repurchase: 68,877,000 yen
4. Method of repurchase: Repurchased at the Tokyo Stock Exchange

Note1: Details resolved at a meeting of board of directors held on September 17th, 2004

- Type of shares to be repurchased: Common shares
- Number of shares to be repurchased: 500,000 shares (maximum)
- Total value of shares to be repurchased: 1,800 million-yen (maximum)

Note2: Total number of shares and cost of the repurchase since the annual shareholders' meeting is as follows:

- Total number of shares repurchased: 20,000 shares
- Total value of shares repurchased: 68,877,000 yen

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