

June 28, 2005

Dear Sirs:

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

Notice of Termination of Own Share Repurchase from the Market

Notice is hereby given that the Company terminated the repurchase of its own shares at the market, resolved at the Board of Directors' meeting held on April 19th, 2005, pursuant to Sub-section 2 of Section 1 of Article 211-3 of Japanese Commercial Code as described below.

Description

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|----------------------------------|---|
| 1. Period of repurchase: | From June 1st to 28th, 2005 |
| 2. Number of shares repurchased: | 45,050 shares |
| 3. Total cost of repurchase: | 141,726,500 yen |
| 4. Method of repurchase: | Repurchased at the Tokyo Stock Exchange |

Note1: Details resolved at the Board of Directors' meeting held on April 19th, 2005

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|--|-----------------------------|
| - 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 from April 19th, 2005, when Board of Directors' meeting was held, to June 28th, 2005 is as follows:

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|---------------------------------------|-----------------|
| - Total number of shares repurchased: | 147,400 shares |
| - Total value of shares repurchased: | 483,654,000 yen |

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