

September 12, 2006

Dear Sirs:

Name of Company: BELLUNA CO., LTD.

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

Notice of Expiration Date for Exercise of New Share Subscription Rights by Allocation

Notice is hereby given that with regard to the Company's First Series of Subscription on rights by shareholders allocation, the expiration date for exercise will come shortly.

Description

1. Description First Series of Subscription on rights by shareholders allocation

2. Details

- | | |
|---|----------------------------|
| (1) Issue price of a new share subscription right: | ¥ 112 |
| (2) Amount payable upon the exercise of 1 subscription right: | ¥ 4,028 |
| (3) Number of issued shares upon 1 subscription right: | 2.42 shares ^(*) |
| (4) Exercise price for 1 share: | ¥ 1,711 ^(*) |
| (5) Expiration date: | September 29, 2006 |

^(*) The Company split shares as 2 for 1 as of closing on April 1, 2006. By this share split, "Number of issued shares upon 1 subscription right" and "Exercise price for 1 share" were amended.

In addition, the new share subscription right will expire after September 29, 2006, and the amount of issue price for a non-expired subscription right, ¥112, will be recognized as "Other Income".

Note: Information as of August 31, 2006

- Total number of outstanding shares without treasury stocks: 52,778,251 shares
- Capital Stock: ¥ 10,133,288,658
- Additional Paid-in Capital: ¥ 10,529,341,150

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