

August 4, 2008

Dear Sirs:

Name of Company: BELLUNA CO., LTD.

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

## Repurchase of Own Shares

(Acquisition of Own Shares at the Market Pursuant to Section 2 of Article 165 of the Corporate Law)

At the meeting of Board of Directors held on August 4th, 2008, Belluna Co., Ltd. resolved to repurchase of its own shares pursuant to Section 3 of Article 165 of the Corporate Law applied *mutatis mutandis* to Article 156 of said law as described below.

### Description

1. Reason for the repurchase

To enable swift implementation of the Company's capital policies in response to changes in business conditions.

2. Details of the repurchase

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|---|---|
| (1) Type of shares to be repurchased:         | Common shares   |
| (2) Total number of shares to be repurchased: | 700,000 shares (maximum)<br>(Rate to the number of outstanding shares without treasury stocks: 1.40%) |
| (3) Total costs of shares to be repurchased:  | 400 million-yen (maximum)   |
| (4) Period of repurchase:                     | From August 5th, 2008 to March 31st, 2009   |

Note: Information as of August 1st, 2008

- Total number of outstanding shares without treasury stocks: 50,127,064 shares
- Total number of treasury stocks: 6,465,210 shares

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