

August 4, 2011

Dear Sirs:

Name of Company: BELLUNA CO., LTD.

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

## Notice of Repurchase of Own Shares

(Repurchase of own shares pursuant to Paragraph 2 of Article 165 of the Corporate Law)

At the Board of Directors meeting held on August 4, 2011, Belluna Co., Ltd. resolved to repurchase of its own shares pursuant to Paragraph 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

The Company will repurchase part of its own shares to return profits to its shareholders and to pursue flexible capital policies in line with changes in the management environment.

2. Details of the repurchase

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|---|--|
| (1) Type of shares to be repurchased:   | Common shares  |
| (2) Total number of shares repurchased: | Maximum of 1,200,000 shares<br>(Rate to the number of outstanding shares without treasury stocks: 2.39%) |
| (3) Total costs of repurchase:          | Maximum of 1,000 million yen   |
| (4) Period of repurchase:               | August 5, 2011 to December 30, 2011  |

Note: Information as of July 31, 2011

- Total number of outstanding shares without treasury stocks: 50,124,691 shares
- Total number of shares repurchased: 6,467,583 shares

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