

January 23, 2008
Kuraray Co., Ltd.

Notice Concerning Changes in Directors

Kuraray hereby announces the following changes of its directors.

1. Changes in position

Yasuaki Wakui	Chairman and Representative Director (Current position: President and Representative Director)
Fumio Ito	President and Representative Director (Current position: Managing Director)

2. Reason for changes

Meeting the final year of its mid-term business plan “GS-21,” Kuraray will work to complete the plan successfully, and draw up and put in practice the following business plan under a new executive team, for further growth of the Kuraray Group.

3. Profile of the new president

Please refer to the separate attachment.

4. Date of appointment

April 1, 2008

Profile of the New President

Name: Fumio Ito

Date of Birth: August 2, 1947

Place of Birth: Fukushima Prefecture

Education: Graduates from the University of Tokyo, B.A. Degree in Economics,
June 1971

Business Career:

April 1971	Entered Kuraray Co., Ltd.
June 1999	General Manager, Personnel Department, Kuraray Co., Ltd.
June 2003	Executive Officer, Kuraray Co., Ltd.
April 2004	General Manager, Purchasing and Logistics Division, Kuraray Co., Ltd.
June 2004	Senior Executive Officer, Kuraray Co., Ltd.
April 2006	Supervisor of Corporate Management Division, Office of CSR and Communications and Purchasing and Logistics Division, Kuraray Co., Ltd.
June 2006	Managing Director, Kuraray Co., Ltd. (Current position)
April 2007	Supervisor of Corporate Management Division, Office of Global Business Development and General Affairs and H.R. Division, Kuraray Co., Ltd. (Current position)