

April 30, 2010

Notice Concerning Change in the Number of Shares Constituting One Share Unit and Partial Amendments to the Articles of Incorporation

Kuraray Co., Ltd. (hereafter “Kuraray”) announces that, at the meeting of its Board of Directors held today, it has passed a resolution concerning a change in the number of shares constituting one share unit (“*Tangen*”) and a partial amendment to its Articles of Incorporation based on Article 195-1 of the Companies Act. Brief details are as follows.

1. Change in the Number of Shares Constituting One Share Unit

(1) Reason for the Change

To stimulate the distribution of shares and expand the investor base that includes individual investors.

(2) Change Details

The number of shares constituting one share unit will be changed from 500 shares to 100 shares.

(3) Effective Date of Change

July 1, 2010 (Thursday)

2. Partial Amendments to the Articles of Incorporation

(1) Reason for the Amendment

Its association with the aforementioned change in the number of shares constituting one share unit.

(2) Amendment Details (Underlined parts are to be amended)

Present Articles of Incorporation	Proposed Amendments
Article 8 (Number of Shares Constituting One Share Unit (“ <i>Tangen</i> ”)) The number of shares constituting one share unit (“ <i>Tangen</i> ”) shall be <u>five hundred (500)</u> shares.	Article 8 (Number of Shares Constituting One Share Unit (“ <i>Tangen</i> ”)) The number of shares constituting one share unit (“ <i>Tangen</i> ”) shall be <u>one hundred (100)</u> shares.

<p>(New)</p>	<p><u>Supplementary Provision</u></p> <p><u>(Interim Measure Concerning the Number of Shares Constituting One Share Unit (“Tangen”))</u></p> <p><u>The amendment of Article 8 shall become effective on July 1, 2010; and Article 8 shall be as follows until such amendment becomes effective:</u></p> <p><u>Article 8 (Number of Shares Constituting One Share Unit (“Tangen”))</u></p> <p><u>The number of shares constituting one share unit (“Tangen”) shall be five hundred (500) shares.</u></p> <p><u>This supplementary provision shall be deleted immediately after the amendment to Article 8 has become effective.</u></p>
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