

May 24, 2002.

To Whom It May Concern:

Notice Concerning Purchasing of Own Shares on the Open Market

Notice is hereby given that we have bought our own shares on the open market in accordance with the provisions of Paragraph 4 of Article 3 of the attached regulations of "The law concerning a partial revision of the Commercial Code".

We also hereby give additional notice that with the current purchase, we have hereby concluded the purchase of our own shares as provided by a resolution passed by a meeting of our board of directors on February 22, 2002.

Period of purchase:	From May 8, 2002 to May 23, 2002
Number of shares:	34,000 shares
Total value purchased:	¥ 11,046,000
Method of purchase:	On the Open Market of the Tokyo Stock Exchange

(Reference)

The content of the resolution passed by the board of directors meeting on February 22, 2002 on the buy back of the company's own shares:

Type of shares to be purchased:	Regular shares
Total number of shares to be acquired:	200,000 shares (upper limit)
Total value of shares to be acquired:	¥ 70 million (upper limit)

Total cumulative quantity of own shares purchased from Feb. 2 to May 23, 2002:

Total number of shares:	188,000 shares
Total value of acquired shares:	¥ 61,660,000

Total number of shares that can be purchased and cancelled by the Articles of Incorporation:

3,200,000 shares

Total number of shares acquired after specifying (June 28, 2001.) in Articles of Incorporation:

2,009,000 shares

Ichikawa Co., Ltd.

President, Shiro Kosaka

(Code No. 3513, 1st Section, Tokyo Stock Exchange)

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