

September 30, 2004

Company name: Ichikawa Co., Ltd.
Representative: Shiro Kosaka, President
(Code No. 3513; First Section, Tokyo Stock Exchange)
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Notice of the open-market purchase of treasury shares

(Acquisition of treasury shares under Article 211, Section 3, Item 1,
Paragraph 2 of the Commercial Code of Japan)

Please note that Ichikawa Co., Ltd. has purchased treasury shares on the open market as summarized below, based on the regulations of Article 211, Section 3, Item 1, Paragraph 2 of the Commercial Code of Japan.

1. Period of purchase: From September 1 to September 29, 2004
2. Number of shares purchased: 66,000
3. Total purchase price: 27,045,000 yen
4. Method of purchase: Shares purchased on the open market through the Tokyo Stock Exchange

The acquisition of own shares based on the resolution passed by the meeting of the board of directors on June 29, 2004 was terminated by the purchase this time.

Reference:

1. Details of the resolution concerning the acquisition of treasury shares, approved at the Board of Directors meeting held June 29, 2004:
 - (1) Type of shares to be purchased: Shares of Ichikawa Co., Ltd. common stock
 - (2) Total number of shares to be purchased: 300,000 (maximum)
(Percentage of total shares outstanding: 1.00%)
 - (3) Total purchase price: 120 million yen (maximum)
2. Cumulative total number of shares acquired since the date of the above resolution of the Board of Directors (June 29, 2004):
 - (1) Total number of shares acquired: 225,000
 - (2) Total acquisition price: 85,289,000 yen