

February 22, 2002.

To Whom It May Concern:

Notice Concerning Acquisition of Own Shares

Notice is hereby given that our Board of Directors Meeting held on February 22, 2002 passed a resolution to purchase back our own company shares based upon Paragraph 4, Article 3 of the Supplementary Provisions of "the Law pertaining to the revision, etc. of a part of the Commercial Code" (Law No. 79 of the Year 2001).

1. Reason for acquiring own company shares

To improve the effectiveness of capital

2. Content of acquisition of own company shares

- | | |
|---|------------------------------|
| (1) Type of shares to be acquired | Regular shares |
| (2) Total number of shares to be acquired | 200,000 shares (upper limit) |
| (3) Total value of acquired shares | ¥70 million (upper limit) |

(n.b.)

Total number of shares that can be depreciated through buy back as stipulated in the Articles of Incorporation: 3,200,000 shares

Cumulative number of shares acquired up till now from the date stipulated in the Articles of Incorporation: 1,821,000 shares

Ichikawa Co., Ltd.

President, Shiro Kosaka

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

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