

April 27, 2007

To whom it may concern

Hakuto Co., Ltd.

Hiroshi Asai, President

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Announcement of Change of Representative Director

Hakuto announces that the Board informally agreed on the change of the representative director at its meeting held on April 27, 2007, as shown below. The formal decision will be made at the 55th annual meeting of shareholders and board meeting scheduled in late June.

| Name | Current Position | New Position |
|-------------------|-------------------------------------|---|
| Yoshihito Akiyama | Director & Executive Vice President | Representative Director & Senior Executive Vice President, in charge of Corporate Planning Office |

- * A Board meeting held on March 30, 2007 informally agreed on the promotion of Mr. Yoshihito Akiyama to the Senior Executive Vice President, in charge of Corporate Planning Office, and disclosed the decision through an announcement on the "Announcement on Change of Our Board Members and Organization" on the same day.

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