

May 19, 2006

Ryosan Co., Ltd.

President: Tatsuo Ui

Stock Listing: First Section, Tokyo Stock Exchange

Stock Code: 8140

Inquiries: Kiyoshi Suzuki, General Manager

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Changes in Representative Directors

Ryosan Co., Ltd. hereby serves notice that at a meeting of the Board of Directors today it approved the following changes in representative directors:

1. Reason for changes

To rejuvenate top management and achieve further growth with the new management team

2. Changes

New Responsibilities	Name	Current Responsibilities
Chairman and Representative Director	Tatsuo Ui	President and Representative Director
President and Representative Director	Eiji Hamano	Senior Managing Director

3. Personal Data

See attachment.

4. Effective Date

June 23, 2006.

(The Board of Directors will make a formal decision following the 50th Ordinary General Meeting of Shareholders.)

Eiji Hamano
New President and Representative Director

Name	Eiji Hamano	
Place of Birth	Tokyo	
Date of Birth	September 22, 1947 (Age: 58)	
Career History	Apr. 1966	Joined Ryosan
	Jun. 1996	Director, 3 rd Domestic Marketing and Sales Headquarters
	Jun. 1999	Managing Director, 3 rd Domestic Marketing and Sales Headquarters
	Oct. 2003	Managing Director, In charge of President's Special Assignment, President of Hong Kong Ryosan Limited
	Jun. 2005	Senior Managing Director, In charge of Electronic Devices, Marketing and Sales , And Sales Administration Headquarters
	Apr. 2006	Senior Managing Director, Chief Assistant to President, In charge of Marketing and Sales
	Jun. 2006	President and Representative Director (scheduled)

Tatsuo Ui-
New Chairman and Representative Director

Name	Tatsuo Ui	
Place of Birth	Chiba	
Date of Birth	October 30, 1939 (Age: 66)	
Career History	Mar. 1958	Joined Ryosan
	Dec. 1982	Director, 2 nd Marketing and Sales Division
	Jun. 1983	Managing Director, 2 nd Marketing and Sales Division
	Dec. 1986	Senior Managing Director, Marketing and Sales Headquarters
	Dec. 1988	Senior Managing Director, General Manager, Domestic Marketing and Sales Headquarters, and Marketing Technical Sales Support Headquarters
	Oct. 1989	Senior Managing Director, In charge of Marketing and Sales
	Dec. 1989	President and Representative Director
	Jun. 2006	Chairman and Representative Director (scheduled)