

March 21, 2008

For Immediate Release

Ryosan Co., Ltd.

Representative: Naoto Mimatsu, President

Listing Code No.: 8140

Listing: First Section, Tokyo Stock Exchange

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Notice Concerning Changes in Directors

Ryosan Co., Ltd. (“Ryosan” or “the Company”) today announced details of proposed changes in its directors following a Board of Directors’ meeting held on March 21, 2008.

1. April 1st, 2008

New Responsibilities	Name	Current Responsibilities
Senior Managing Director	Masakazu Umezawa	Senior Managing Director, General Manager, Sales Administrative Headquarters
Managing Director, General Manager, Sales Administrative Headquarters General Manager, 1st Domestic Marketing and Sales Headquarters (concurrent position) General Manager, 3rd Domestic Marketing and Sales Headquarters (concurrent position)	Isao Hayashi	Managing Director, General Manager, 1st Domestic Marketing and Sales Headquarters
Managing Director, General Manager, 2nd Domestic Marketing and Sales Headquarters	Yukio Sasaki	Managing Director, General Manager, 1st Semiconductor Business Headquarters
Director	Kazuo Yanagisawa	Director, General Manager, Electronic Components Business Headquarters
Director, General Manager, 1st Semiconductor Business Headquarters General Manager, Semiconductor Engineering Division	Toshifumi Sakata	Director, General Manager, Semiconductor Engineering Division

Director, General Manager, Electronic Components Business Headquarters	Tsuyoshi Koyama	Director General Manager, 2nd Domestic Marketing and Sales Headquarters
Director	Nobuyoshi Haga	Director General Manager, 3rd Domestic Marketing and Sales Headquarters

2. In the latter of June, 2008

Changes in the Company's directors are subject to ratification at Ryosan's 52nd Annual General Meeting of Shareholders scheduled in the latter part of June, 2008 and approval at a subsequent Board of Directors' meeting. Brief details are as follows.

(1) Director scheduled to retire

Current Responsibilities	Name	New Responsibilities
Senior Managing Director	Masakazu Umezawa	(Representative Director, EC Ryosan Co., Ltd.)
Managing Director, General Manager, Production Headquarters	Hiroshi Yoshida	(Advisor to the Company)
Director	Kazuo Yanagisawa	(Advisor to the Company)
Director	Nobuyoshi Haga	(Managing Director, CentrAct Corporation)