

February 1, 2007

Redevelopment of Ichikawa Warehouse

Okaya & Co., Ltd. has made a decision to redevelop its Ichikawa Warehouse (22-8, Futamata-Shinmachi, Ichikawa, Chiba) as mentioned below.

The current Ichikawa Warehouse will discontinue its business on March 31, 2007, and a new distribution warehouse for lease will be constructed. The following is the outline of the new distribution warehouse:

1. Site area 29,900m²
2. Building size 5 stories above ground
Building area: 17,917m²
Total floor area: 63,273 m²
3. Total construction cost Approximately Yen 6.5 billion
4. Opening date Scheduled in May, 2008
5. Design management/construction Nippon Steel Engineering Co., Ltd.