

Notification on modification of conversion price

As announced on Sep 10, 2009, Haseko Corporation (in what follows, “the company”) issued the 2nd unsecured convertible bonds with stock acquisition rights through 3rd party allotment (in what follows, “the MSCB”) on Sep 28, 2009.

Today, as follows, the company modified the conversion price of the MSCB according to its moving strike clause. (The “conversion price” means the value per common stock; stock which the company should issue if the holder of the MSCB executed their rights of stock acquisition.)

1. Modification of the conversion price

Date	Conversion price
On and after Nov 16, 2009	¥64.10 per share
From Oct 13, 2009 to Nov 15,2009	¥69.80 per share
From Sep 29, 2009 to Oct 12,2009	¥121 per share

2. Starting date to apply

On and after Nov 16, 2009

3. Reason or background of the modification

According to its moving strike clause as follows:

Conversion price and its moving strike clause:

The conversion price is set at 121 yen initially. The conversion price will be modified to the amount equivalent to 92% of the average value of the weighted-average prices of the Company's common stocks traded in the 5 consecutive days ending on the second Friday of every month. However, the conversion floor price shall be set at 60.5 yen.