

IRCJ to sell all equity held in Kimmon Manufacturing Co., Ltd.

Tokyo, December 19, 2005 – The Industrial Revitalization Corporation of Japan (“the IRCJ”) has resolved to sell the equity it holds in Kimmon Manufacturing Co., Ltd. (“Kimmon”).

1. Name of company concerned

Kimmon Manufacturing Co., Ltd.

2. Background

On January 28, 2004, the IRCJ approved an application for assistance by Kimmon under Article 22, Clause 3 of the Industrial Revitalization Corporation Act of 2003. On March 30 of the same year, the IRCJ reached agreement on the purchase of Kimmon’s debt under Article 25, Clause 1 of the same act and, on September 29, a third-party capital increase was carried out.

Since then the IRCJ has been carrying out a business revitalization plan for Kimmon, while making the preparations necessary to sell its equity in the company. Having resolved to sell its equity in Kimmon, the IRCJ will now move to complete the share transfer contract with the buyer Yamatake Corporation, with the aim of completing the transaction as soon as possible.

Note: Please see next page for details of the counterparty to this transaction

3. Capital amounts, etc.

Through a capital injection of ¥3.0 billion, the IRCJ holds classified stock amounting to 14.96% of voting rights in Kimmon. The IRCJ will sell its entire holding of classified stock.

4. Comment from the State Ministers in charge of the Industrial Revitalization Corporation of Japan

None.

Note on comments from ministers: The IRCJ is a quasi-governmental organization. As such the IRCJ is required to obtain comments from the government ministers in charge of the IRCJ about decisions to assist or engage in other initiatives relating to private sector companies.

For more information, please contact

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About the IRCJ

The IRCJ was established jointly by the public and private sector on April 16, 2003, with the aim of providing revitalization assistance beneficial to both the industrial and the financial sectors in Japan. It targets assistance at companies that have sound business fundamentals but are unable to thrive because of excessive debt levels or other factors. The IRCJ has approximately 200 employees and is based in Tokyo. For more information please visit www.ircj.co.jp

Transaction Counterparty

Yamatake Corporation

Head office:	Tokyo Building 2-7-3 Marunouchi, Chiyoda-ku
President & CEO:	Seiji Onoki
Incorporated:	August 1949
Paid-in capital:	¥10,522 million
Listed exchanges:	First section of the Tokyo Stock Exchange
No. of employees:	5,573 (as of April 1, 2005)
Main businesses:	Manufacture and sale of equipment and systems for building automation, production automation, social automation; human care business