



UNITED ARROWS LTD.

January 4, 2007

Notice Concerning Organizational Change and Personnel Change

UNITED ARROWS LTD. hereby announces organizational change and personnel change as of January 1, 2007, as described below.

1. Organizational Change

New establishment of Acquisition Development and Execution Department

This new establishment of Acquisition Development and Execution Department is to actively promote mid to long term growth strategies.

New establishment of Compliance Department

This new establishment of Compliance Department is to structure internal control and strengthen legal system.

2. Organizational Name Change

Investor Relations Office changes name to Investor Relations Department.

3. Personnel Change

New Title	Name	Former Title
Managing Director / Department Manager, Finance and Accounting Department	Masami Koizumi	Managing Director
Department Manager, Acquisition Development and Execution Department	Tetsuji Fukushima	(Newly appointed)
Department Manager, Compliance Department	Yuko Sajima	Department Manager, Finance and Accounting Department

New Title	Name	Former Title
Department Investor Department Manager, Relations	Satoshi Tan	General Manager, Investor Relations Office