



UNITED ARROWS LTD.

May 29, 2006

Notice Concerning Changes in Officers

UNITED ARROWS LTD. hereby announces changes in officers (under the condition that it will be approved at the annual general shareholders' meeting to be held on June 28, 2006), resolved at the meeting of the Board of Directors held on May 29, 2006, as described below.

Changes in Officers (as of June 28, 2006)

1. Newly appointed officers

Managing Director	Masami Koizumi (present Auditor of Netprice, Ltd.)
Managing Director	Yatsuhiko Sagawa (present General Manager, Personnel Department)

2. Resigning officers

Managing Director	Hiroshi Takanashi
Managing Director	Hirotoishi Hatasaki