



UNITED ARROWS LTD.

June 28, 2006

Notice Concerning Appointment of a Temporary Independent Auditor

UNITED ARROWS LTD. hereby announces appointment of a temporary independent auditor, resolved at the audit committee held on June 28, 2006 in accordance with the Company Law Article 346-4 and 346-6, as described below.

1. Reason for appointment

ChuoAoyama accounting firm has been our current auditor, but will lose status due to orders of suspension during July 1, 2006 to August 31, 2006. To avoid absence of an independent auditor, we have appointed Deloitte Touche Tohmatsu as our temporary independent auditor.

Additionally, we are expecting to refer to our annual shareholders' meeting expected in June 2007 about appointing Deloitte Touche Tohmatsu as our independent auditor.

2. Newly appointed independent auditor

Name	Deloitte Touche Tohmatsu
Address	4-13-23 Shibaura, Minato-ku, Tokyo

3. Resigning independent auditor

Name	ChuoAoyama PricewaterhouseCoopers
Address	3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

4. Date of change expected

July 1, 2006