



UNITED ARROWS LTD.

October 27, 2006

Notice Concerning Organizational Change and Personnel Change

UNITED ARROWS LTD. hereby announces organizational change and personnel change as of November 1, 2006, as described below.

1. Organizational Change

New establishment of Business Management Department

This new establishment of Business Management Department is to realize mid to long term growth strategies. Within this department, there is Business Support Section that will support annual business planning of each business department, and Forecast Section that will make mid term strategies.

2. Personnel Change

New Title	Name	Former Title
General Manager, Business Management Department	Takeo Sudo	Manager, Planning Management Section, Finance and Accounting Department