



UNITED ARROWS LTD.

November 27, 2009

Notice Concerning Change in Board Member of Consolidated Subsidiary

PERRENIAL UNITED ARROWS CO., LTD., consolidated subsidiary of UNITED ARROWS LTD., hereby announces that Akira Hitomi, President of PERRENIAL UNITED ARROWS CO., LTD. passed away on November 23, 2009. Therefore, there is personnel change of PERRENIAL UNITED ARROWS CO., LTD. as of November 27, 2009, as described below.

Personnel Change

New Title	Name	Former Title
Chairman and President	Osamu Shigematsu	Chairman