

FOR IMMEDIATE RELEASE

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Notice Regarding Concept and Policy on Decreasing the Trading Unit of Shares

1. Concept of Decreasing the Trading Unit of Shares

Sanden Holdings Corporation, recognizes that decreasing the trading unit of shares is an effective way of increasing liquidity and promoting the active participation of a wide-range of investors in the stock market as well as revitalizing the stock market.

2. Policy on Decreasing the Trading Unit of Shares

Sanden Holdings Corporation plans to consider necessary measures and timing regarding decreasing the trading unit of shares analyzing by taking into account in a comprehensive manner such factor as economic environments trends in the stock price, volume, the composition and the number of shareholders