

July 5, 2006

Dear Sirs:

Name of Company: BELLUNA CO., LTD.  
Code No. 9997 1st Section of the Tokyo Stock Exchange

Notice of Repurchase of Own Shares from the Market

The Company repurchased its own shares at the market pursuant to Section 2 of Article 165 of the Corporate Law as described below.

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|----------------------------------|---|
| 1. Period of repurchase:         | From June 1st to 30th, 2006             |
| 2. Number of shares repurchased: | 264,300 shares                          |
| 3. Total cost of repurchase:     | 573,966,750 yen                         |
| 4. Method of repurchase:         | Repurchased at the Tokyo Stock Exchange |

Note1: Details resolved at the Board of Directors' meeting held on May 15th, 2006

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|--|-----------------------------|
| - Type of shares to be repurchased:        | Common shares               |
| - Number of shares to be repurchased:      | 600,000 shares (maximum)    |
| - Total value of shares to be repurchased: | 1,300 million-yen (maximum) |

Note2: Total number of shares and cost of the repurchase from May 15th, 2006, when Board of Directors' meeting was held, to June 30th, 2006 is as follows:

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|---------------------------------------|-----------------|
| - Total number of shares repurchased: | 264,800 shares  |
| - Total value of shares repurchased:  | 575,086,750 yen |

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