

July 27, 2006

Dear Sirs:

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

Notice of Repurchase and Termination of Own Shares from the Market

(Acquisition of Own Shares at the Market Pursuant to Section 2 of Article 165 of the Corporate Law)

Notice is hereby given that the Company repurchased its own shares at the market pursuant to Section 3 of Article 165 of the Corporate Law applied *mutatis mutandis* to Article 156 of said law as described below. Also, the Company terminated the repurchase of own shares, resolved at the Board of Directors' meeting held on May 15th, 2006.

Description

- |                                  |   |
|----------------------------------|---|
| 1. Period of repurchase:         | From July 1st to 26th, 2006             |
| 2. Number of shares repurchased: | 335,200 shares                          |
| 3. Total cost of repurchase:     | 675,616,850 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 July 26th, 2006 is as follows:

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|---------------------------------------|-------------------|
| - Total number of shares repurchased: | 600,000 shares    |
| - Total value of shares repurchased:  | 1,250,703,600 yen |

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