

December 28, 2011

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 and its Completion

(Repurchase of own shares pursuant to Paragraph 2 of Article 165 of the Corporate Law)

The Company repurchased its own shares at the market, pursuant to Paragraph 3 of Article 165 of the Corporate Law applied *mutatis mutandis* to Article 156 of said law as described below. As a result, the Company has completed the repurchase which was resolved at the Board of Directors' meeting held on August 4, 2011.

### Description

- |                                      |   |
|--------------------------------------|---|
| 1. Type of shares to be repurchased: | Common shares                           |
| 2. Period of repurchase:             | December 1, 2011 to December 28, 2011   |
| 3. Number of shares repurchased:     | 601,400 shares                          |
| 4. Total cost of repurchase:         | 341,932,750 yen                         |
| 5. Method of repurchase:             | Repurchased at the Tokyo Stock Exchange |

Note1: Details resolved at the Board of Directors' meeting held on August 4, 2011

- |   |  |
|---|--|
| (1) Type of shares to be repurchased:   | Common shares  |
| (2) Total number of shares repurchased: | Maximum of 1,200,000 shares<br>(Rate to the number of outstanding shares without treasury stocks: 2.39%) |
| (3) Total costs of repurchase:          | Maximum of 1,000 million yen   |
| (4) Period of repurchase:               | August 5, 2011 to December 30, 2011  |

Note2: Total number of shares and cost of the repurchase in accordance with the resolution of the Board of Directors' meeting above, as of December 28, 2011 is as follows:

- |   |                  |
|---|------------------|
| (1) Total number of shares repurchased: | 1,156,500 shares |
| (2) Total value of shares repurchased:  | 660,191,350 yen  |

- END -