

This press release is for the purpose of publicly announcing the allotment of “New Share Subscription Rights No. 1” by the Company, and not for the purpose of soliciting investment. Shareholders of the Company and investors should carefully review the Prospectus (or the English translation thereof) for the Allotment of New Share Subscription Rights without Contribution prior to making decisions regarding exercise, purchase, sale or lapse of the Subscription Rights at their own risk.

This press release contains certain forward-looking statements, regarding outlooks, forecasts, expectations, plans, targets, etc., in respect of financial conditions or performance of the Company or the Group. These statements are based on the Company’s judgment and understanding at the time of preparation of this press release, and a number of factors could cause the Company’s actual performance or other results to differ materially from those contained in this press release.

This press release is not an offer to sell, or solicitation of any offer to buy, securities in the United States. The allotment of the Subscription Rights has not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Act.

The allotment of the Subscription Rights is exempted from registration pursuant to Rule 801 under the Act. Accordingly, Rule 801 prohibits U.S. residents from transferring the Subscription Rights other than through transactions conducted pursuant to Regulation S under the Act.

This press release is an English translation of the original Japanese press release, prepared solely for the convenience of and reference by overseas investors. If there exist any discrepancies between the original Japanese language and the English translation, the Japanese language will always prevail. Takara Leben CO., LTD. shall not be liable for this translation or any loss or damage arising from this translation.

This allotment of Subscription Rights is for the securities of a foreign company. The allotment is subject to the disclosure requirements of a foreign country that are different from those of the United States. Financial statements included in the Prospectus (or the English translation thereof), if any, have been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of United States companies.

It may be difficult for you to enforce your rights and any claim you may have arising under the federal securities laws, since the issuer is located in a foreign country, and some or all of its officers and directors may be residents of a foreign country. You may not be able to sue the foreign company or its officers or directors in a foreign court for violations of the U.S. securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court’s judgment.

March 18, 2010

To Whom It May Concern:

Company name: Takara Leben CO., LTD.
Representative: Yoshio Murayama,
President and Representative Director
(Code no.: 8897; First Section, Tokyo Stock Exchange)
Please address inquiries to: Tomoya Kitagawa,
Office Manager, Marketing Planning Office
Telephone: +81-3-5324-8720

Notice of Listing and Delisting Dates for New Share Subscription Rights No.1
Issued Pursuant to the Allotment of New Share Subscription Rights
without Contribution

With respect to the allotment of new share subscription rights without contribution (the “Free Allotment”) that was announced in the notice concerning the Free Allotment released on March 5, 2010, Tokyo Stock Exchange Group, Inc. decided and announced today the listing date as well as the delisting date for the new share subscription rights No. 1 issued pursuant to the Free Allotment (the “Subscription Rights”) (please refer to Tokyo Stock Exchange). The details and related matters as follow.

1. Listing and Delisting Dates for the Subscription Rights

Listing date: April 1, 2010 (Thursday)
End of the trade date: May 24, 2010 (Monday)
Delisting date: May 25, 2010 (Tuesday)

The Subscription Rights can be traded from the listing date through May 24, 2010 (Monday), one day before the delisting date (end of the trade date) at Tokyo Stock Exchange.

In addition, the Company plans to announce the summary report on financial results for the fiscal year ended March 31, 2010 (including a summary of the consolidated operation results, unaudited consolidated balance sheet, consolidated income statements as well as cash flow statement, etc.) on May 10, 2010 (Monday) at Tokyo Stock Exchange.

2. Procedures and Period for Claiming Exercise of the Subscription Rights

The exercise period for the Subscription Rights shall be from May 6, 2010 (Thursday) through

May 31, 2010 (Monday). Please note, however, that an exercise claim for the Subscription Rights become effective on the day when the exercise notice is delivered to the exercise agent of the Subscription Rights (Headquarter of The Chuo Mitsui Trust and Banking, Company, Limited). In order to effectively exercise the Subscription Rights, the exercise notice and the payment must be received by the exercise agent by Monday, May 31, 2010.

It is assumed that, under the standard schedules, exercising the Subscription Rights will be handled by the exercise agent on the next business day after the holder of the Subscription Rights submitted the exercise claim form and made the necessary payments to their account management institution (a participant of Japan Securities Depository Center, Inc. (JASDEC)).^{*1} If the exercise claim form is submitted or the payments were made on the last day of the exercise period of the Subscription Rights, the exercise notice will not be received by the exercise agent within the exercise period, and thus the exercise claim for the Subscription Rights may not become effective. In order to effectively exercise the Subscription Rights within the exercise period, holders of the Subscription Rights must deliver the exercise claim form and make the payments to their account management institution during the business hours on Friday, May 28, 2010, as the latest.

As explained in 3. (2) of the Q&A for the notice concerning the allotment of new share subscription rights without contribution (the “Free Allotment”) released on March 5, 2010, the periods for accepting the exercise claim forms submitted by holders of the Subscription Rights may vary with the respective account management institution. In addition, if you submit the exercise claim form to your account management institution that is not a participant of JASDEC (indirect account management institutions), your account management institution must deliver the exercise claim form to a JASDEC participant account management institution, and such procedures may take longer time than submitting the exercise claim form directly to a JASDEC participant account management institutions. Please inquire with your account management institution about its particular procedures.

^{*1} Schedules of handling of exercise claims are explained as the standard handling schedule flow chart for subscription rights under the book-entry transfer system for stocks, etc. placed in the website of Japan Securities Depository Center, Inc.