

May 16, 2002

Company name: Nichimen Corporation  
Representative: Toru Hambayashi, President (Security Code 8004)  
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**Purchase of Company's Own Shares**  
**( Stock Purchase Pursuant to Article 210 of the Commercial Code of Japan )**

We hereby announce that Nichimen Corporation has today resolved at its board of directors' meeting to propose purchase of company's own shares pursuant to Article 210 of the Commercial Code of Japan at the 185th annual general meeting of stockholders to be held on June 26, 2002.

**1. Purpose of the Stock Purchase**

Nichimen Corporation will purchase company's own shares to execute a timely and flexible capital policy measures.

**2. Purchase Details**

- (1) Type of shares : Common stock
- (2) Total number of shares : Up to 40,000,000 shares  
( 9.50% of total issued shares )
- (3) Total amount of purchase: Up to Yen 4,000,000,000.

Note: The foregoing is subject to the approval of the proposition of "Draw Down of Additional Paid in Capital and Legal Reserve" and "Purchase of Company's Own Shares" at the 185th annual general meeting of stockholders to be held on June 26, 2002.

(end)