

March 24, 2004
Kuraray Co., Ltd.

Announcement of Scheduled Changes to Directors (for implementation in late June 2004)

Kuraray Co., Ltd. hereby announces details of candidates for the positions of Company Director and Corporate Auditor to be proposed at the Annual General Meeting of Shareholders scheduled for late June 2004. At the same time, the Company announces the appointment of Executive Officers scheduled to take office following conclusion of the aforementioned shareholders' meeting.

(1) Directors and Auditors (An asterisk indicates those who will be standing for re-election in late June, 2004, and a double asterisk indicates those standing for election for the first time. Other executives are not up for election or reassignment this year.)

Position	Name	Responsibilities as of April 1
* Representative Director and Chairman	Hiroto Matsuo	
* Representative Director and President	Yasuaki Wakui	
* Senior Managing Director	Koichi Kushida	Corporate Strategy and Planning Division, Research and Development, High Performance Materials Division
* Managing Director	Tsutomu Yabuta	Accounting and Finance Division, General Affairs and Personnel Division, Purchasing and Logistics Division, Kuraray Business Service Co., Ltd.
* Managing Director	Katsumi Ohashi	Chemicals Company, General Manager of Tokyo Head Office, Kuraray Medical Inc.
* Managing Director	Tetsuzo Kimura	Fibers and Industrial Materials Company, Clarino Company, Clavella Division, Magic Tape Co., Ltd.
* Managing Director	Junsuke Tanaka	Poval Company, EVAL Company, Methacrylate Company
** Director	Seiji Wajiki	Environment and Technology Division, Management of Domestic Plants
** Director	Nobusuke Takeuchi	President of Fibers and Industrial Materials Company
** Director	Osamu Asaba	President of Clarino Company
Standing Corporate Auditor	Akira Matsuzawa	
* Standing Corporate Auditor	Tatsuya Nakano	
* Corporate Auditor	Kazuhide Kashiwabara	
Corporate Auditor	Ichiro Kobayashi	
Corporate Auditor	Toshimitsu Kitagawa	

(2) Outgoing Directors

		Responsibilities as of April 1 and Next Position
Managing Director	Masahiro Kaihara	Counselor, Kuraray Engineering Co., Ltd. (Chairman of Kuraray Engineering scheduled to take office from late June.)
Managing Director	Shobu Minatono	Assistant to the President, Kuraray Chemical Co., Ltd. (President of Kuraray Chemical scheduled to take office from late June.)

(3) Executive Officers (An asterisk indicates those who will be standing for re-election in late June, 2004, and a double asterisk indicates those standing for election for the first time. Others are up for promotion this year.)

Position	Name	Responsibilities as of April 1 and Next Position
* Senior Executive Officer	Seiji Wajiki	Environment and Technology Division, Management of Domestic Plants
* Senior Executive Officer	Nobusuke Takeuchi	President of Fibers and Industrial Materials Company
* Senior Executive Officer	Osamu Asaba	President of Clarino Company
* Senior Executive Officer	Noriaki Yoshimura	General Manager, Research and Development Division
* Senior Executive Officer	Nobuo Iwawaki	General Manager, Corporate Management Division
** Senior Executive Officer	Toshihiro Tomii	President of Methacrylate Company General Manager, Optical Products Division
Senior Executive Officer	Yoichi Ninagawa	President of Chemicals Company
Senior Executive Officer	Fumio Ito	General Manager, Purchasing and Logistics Division
Senior Executive Officer	Shiro Kataoka	President of Poval Company
*Executive Officer	Kanji Shimoda	General Manager, High Performance Materials Division
*Executive Officer	Hiroaki Yoshino	Assistant to the President, Kuraray America, Inc. (Incoming president of Kuraray America, Inc.)
*Executive Officer	Toshihide Sakai	General Manager, Okayama Plant
*Executive Officer	Susumu Gotanda	General Manager, Nakajo Plant
*Executive Officer	Noboru Yanagida	President of EVAL Company
**Executive Officer	Kenzo Sawada	Vice President, Kuraray Specialities Europe GmbH
**Executive Officer	Hideo Tomita	General Manager, General Affairs and Personnel Division

Seiji Wajiki, Nobusuke Takeuchi, and Osamu Asaba will hold the positions of both director and senior executive officer.

(4) Outgoing Executive Officers

		Responsibilities as of April 1 and Next Position
Senior Executive Officer	Satoru Mizushima	Assistant to the President, Kuraray Plastics Co., Ltd. (Senior Managing Director of Kuraray Plastics scheduled to take office from late June.)
Executive Officer	Mitsuhiko Takaoka	President, Magic Tape Co., Ltd.
Executive Officer	Manabu Kusano	Assistant, responsible for Management of Domestic Plants

Resumes of First-Time Candidates for Director

Name: **Seiji Wajiki**
Date of Birth: November 7, 1945
Degree: B.S., Department of Science, The University of Tokyo, March 1968

April 1968 Entered Kuraray Co., Ltd.
June 1989 Manager, Development Coordination Department, Development Division
June 1997 Manager, Office of Administration, Fiber and Textile Operations Management
June 1998 General Manager, Saijo Plant
June 2000 Director
April 2001 General Manager, Purchasing and Logistics Office
June 2002 General Manager, Okayama Plant
June 2003 Senior Executive Officer

Name: **Nobusuke Takuchi**
Date of Birth: October 11, 1944
Degree: M.E., School of Engineering, Kyoto University, March 1969

April 1969 Entered Kuraray Co., Ltd.
June 1992 Manager, Production and Engineering Department, Polyester Division
June 1997 Deputy General Manager, Clarino Division
June 1999 General Manager, Tamashima Plant
April 2001 General Manager, Kurashiki Plant
June 2001 Director
April 2003 President of Fibers and Industrial Materials Company
June 2003 Senior Executive Officer

Name: **Osamu Asaba**
Date of Birth: November 7, 1945
Degree: B.A., School of Political Science and Economics, Waseda University, March 1969

April 1969 Entered Kuraray Co., Ltd.
June 1992 Manager, Export Department, Polyester Division
June 1998 General Manger, Industrial Materials Division
June 2000 General Manager, Poval Division
April 2001 President of Clarino Company
June 2003 Senior Executive Officer