

April 30, 2009
Kuraray Co., Ltd.

**Notice Concerning Partial Amendments to
the Company's Articles of Incorporation**

Kuraray Co., Ltd. (hereafter "Kuraray") announces that, at the meeting of the Board of Directors held today, it has decided to propose an agenda concerning partial amendments to its Articles of Incorporation at the 128th Ordinary General Meeting of Shareholders to be held on June 19, 2009.

1. Reason for the Amendments

"The Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement of Trades of Stocks and Other Securities" (Law No. 88 of 2004) came into effect as of January 5, 2009. Therefore, shares of all listed companies has been traded under the securities custody and book-entry transfer system, also known as dematerialization for stock certificates.

In this connecting, while the provisions in Kuraray's Articles of Incorporation regarding the issuance of share certificates have been legally deemed to be abolished, Kuraray will officially abolish such provisions and will make necessary amendments including deletion of the provisions relating to share certificates, beneficial shareholders and the beneficial shareholder registry.

2. Details of the Amendments

Details of the proposed amendments are as follow.

(The underlined portions are to be amended.)

Present Articles	Proposed Amendments
<p style="text-align: center;">CHAPTER II. SHARE</p> <p><u>(Issuance of Share Certificates)</u> <u>Article 7.</u> <u>The Company shall issue share certificates.</u></p> <p>(Purchase of Treasury Shares) Article 8. (Omitted)</p> <p><u>(Share Unit (“Tangen”) and Issuance of Certificates Representing Shares Less than One Unit)</u> Article 9. 1. The number of shares to constitute one unit of shares of the Company shall be five hundred (500). 2. <u>Notwithstanding the provisions of Article 7, the Company shall not issue certificates representing shares less than one unit unless otherwise provided in its share handling regulations.</u></p> <p>(Restriction on Rights in Relation to Shareholdings Less than One Unit) Article 10. <u>The Company’s shareholders (including beneficial shareholders; the same shall apply hereinafter)</u> may not exercise some or all rights, other than following rights, with respect to its shares less than one unit. (1) to (3) (Omitted)</p> <p>(Request of Further buying Shares to Complete One Unit) Article 11. (Omitted)</p> <p>(Administrator of Shareholder Registry) Article 12. 1. The Company shall install an Administrator of Shareholder Registry. 2. Administrator of Shareholder Registry and its business office shall be prescribed by resolution of the</p>	<p style="text-align: center;">CHAPTER 2. SHARE</p> <p style="text-align: center;">(Deleted)</p> <p>(Purchase of Treasury Shares) Article 7. (No change)</p> <p>(Share Unit (“Tangen”)) Article 8. 1. (No change) 2. (Deleted)</p> <p>(Restriction on Rights in Relation to Shareholdings Less than One Unit) Article 9. The Company’s shareholders may not exercise some or all rights, other than following rights, with respect to its shares less than one unit. (1) to (3) (No change)</p> <p>(Request of Further buying Shares to Complete One Unit) Article 10. (No change)</p> <p>(Administrator of Shareholder Registry) Article 11. 1. (No change) 2. (No change)</p>

<p>meeting of the Board of Directors, and the public notice shall be given thereof.</p> <p>3. The preparation and keeping of the Company's Shareholder Registry <u>(including Beneficial Shareholder Registry; the same shall apply hereinafter)</u>, Share Option Registry, <u>and Registry of Lost Share Certificates</u>, and the other administrations of the Company's Shareholder Registry, Share Option Registry, <u>and Registry of Lost Share Certificates</u> shall be entrusted to the Administrator of Shareholder Registry.</p> <p>(Share Handling Regulations) Article 13. Except provided in this Chapter, the handling of business relating to the Company's shares, <u>including class of shares, the change of the items of Shareholder Registry, Registry of Lost Share Certificates and demand of the purchase of the shares less than one unit and further buying shares to complete one unit etc.</u>, shall be governed by the share handling regulations to be promulgated by its Board of Directors. Articles <u>14.</u> to <u>40.</u> (Omitted)</p>	<p>3. The preparation and keeping of the Company's Shareholder Registry <u>and</u> Share Option Registry and the other administrations of the Company's Shareholder Registry <u>and</u> Share Option Registry shall be entrusted to the Administrator of Shareholder Registry.</p> <p>(Share Handling Regulations) Article 12. Except provided in this Chapter, the handling of business relating to the Company's shares shall be governed by the share handling regulations to be promulgated by its Board of Directors.</p> <p>Articles <u>13.</u> to <u>39.</u> (No change)</p>
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3. Schedule

Friday, June 19, 2009	General Meeting of Shareholders to approve the amendments
Friday, June 19, 2009	Effective date of the amendments