

**Notice of Acquisition of the Company's own shares**  
**(Acquisition of the Company's own shares under the provisions of**  
**Article of Incorporation pursuant to Article 165 (2) of the Corporation Law of Japan)**

September 18, 2007– Shionogi & Co., Limited announced that at a Board of Directors Meeting held today, it resolved to acquire its own shares under Article 156 of the Corporation Law of Japan, as applied pursuant to Article 165 (3) of the Corporation Law, as detailed below:

1. Reasons for acquisition of its own shares

In order to improve capital efficiency and enhance return to shareholders

2. Contents of acquisition

(1) Type of shares to be acquired

Common stock of Shionogi & Co., Ltd.

(2) Total number of shares to be acquired

5.5 million (maximum) shares  
(Equivalent to 1.6% of total shares issued and outstanding)

(3) Total cost of shares to be acquired

¥10 billion (maximum)

(4) Schedule of acquisition

September 19, 2007 to November 16, 2007

(5) Method of acquisition

Shares will be acquired through Stock Exchange market

For reference:

Treasury stock held as of August 31, 2007

Total number of shares issued and outstanding	351,136,165
Total number of shares issued and outstanding excluding treasury stock	340,407,565
Number of shares of treasury stock	10,728,600
(equivalent to 3.1% of total shares issued and outstanding)	

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