

May 11, 2009  
Shionogi & Co., Ltd.

## **Position and Policies Concerning the Reduction of the Minimum Investment Unit**

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### **1. Position Concerning Reduction of the Number of Shares in an Investment Unit**

Shionogi & Co., Ltd. (Head Office: Osaka; President: Isao Teshirogi) recognizes that reducing the number of shares in its investment unit is a useful measure for increasing stock liquidity to broaden its investor base while stimulating the stock market.

### **2. Policy for Reduction of the Number of Shares in an Investment Unit**

Shionogi will comprehensively consider a reduction from 1,000 shares to 100 shares in its investment unit in relation to the Company's share price level and demand conditions.

### **Forward-Looking Statements**

*This announcement contains forward-looking statements. These statements are based on expectations in light of the information currently available, assumptions that are subject to risks and uncertainties which could cause actual results to differ materially from these statements. Risks and uncertainties include general domestic and international economic conditions such as general industry and market conditions, and changes of interest rate and currency exchange rate. These risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, completion and discontinuation of clinical trials; obtaining regulatory approvals; claims and concerns about product safety and efficacy; technological advances; adverse outcome of important litigation; domestic and foreign healthcare reforms and changes of laws and regulations. Also for existing products, there are manufacturing and marketing risks, which include, but are not limited to, inability to build production capacity to meet demand, unavailability of raw materials and entry of competitive products. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

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