

February 4, 2005

To Whom It May Concern

Company: Taisho Pharmaceutical Co.,Ltd.
Representative: Akira Uehara, President
(First Section of TSE: Code 4535)
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Taisho Announces Cancellation of Treasury Stock

The Board of Directors of Taisho Pharmaceutical Co., Ltd. today announced its decision to cancel treasury stock, pursuant to Article 212 of the Japanese Commercial Code. Details are as follows.

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|------------------------------------|---|
| 1. Type of stock to be canceled | Taisho Pharmaceutical Co., Ltd. common stock |
| 2. Number of shares to be canceled | 10 million shares
(Representing 2.93% of issued shares
prior to cancellation) |
| 3. Cancellation date | February 15, 2005 |

(For reference)

Following cancellation, Taisho Pharmaceutical will have 330,965,510 issued shares.