

May 14, 2008

For Immediate Release

Company: Taisho Pharmaceutical Co., Ltd.
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(First Section of TSE: Code 4535)
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Notice Concerning Changes in Directors and Corporate Auditors

Taisho Pharmaceutical Co., Ltd. (hereafter the “Company”) today announced the following details of proposed changes in its directors and corporate auditors following a meeting of the Board of Directors held on May 14, 2008.

These changes are subject to ratification at the Company's Annual General Meeting of Shareholders scheduled for June 27, 2008.

1. Change in Representative Director

(1) Reason for change:

To rejuvenate the management structure

(2) Representative director to retire on June 27, 2008:

Shoji Uehara (Current position: Chairman of the Board; to assume position of Honorary Chairman following retirement)

2. Changes in Executive Directors and Auditors

(1) Candidate to become Executive Director on June 27, 2008:

Ken Uehara (Current position: Director)

(2) Candidate to become corporate auditor (full-time) on June 27, 2008:

Shigeo Morimoto (Current position: Executive officer)

(3) Corporate auditor (full-time) to retire on May 31, 2008:

Hideyuki Waki