

November 30, 2007

FAST RETAILING response to the reduction in investment units

FAST RETAILING believes that the reduction in stock investment units is a useful measure that will encourage the participation of individual investors and increase overall liquidity in the share market. Looking at our own share price, trading volume, number of shareholders and shareholder structure from this perspective, we believe that current conditions are sufficient to ensure necessary liquidity, and so we judge our investment units to be appropriate at this current point in time.

We shall revisit the issue of reducing investment units at timely intervals in the future based on an overall consideration of current trends in the stock market and the market indicators mentioned above.