

# News Releases

April 16, 2003

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## ISSUANCE OF TAIHEIYO CEMENT CORPORATION UNSECURED BOND

TAIHEIYO CEMENT CORPORATION (TAIHEIYO) has taken a decision to issue 13th unsecured bond (ranking pari passu solely with other series of debentures or bonds) as described below.

1. Issue title	Taiheiyō Cement Corporation unsecured 13th bond (ranking pari passu solely with other series of debentures or bonds)
2. Total Amount of Issue	15 billion yen
3. Maturity	3 years
4. Interest rate	1.50% per annum
5. Issue price	100 yen per 100 yen face-value
6. Redemption price	100 yen per 100 yen face-value
7. Yield	1.50% per annum
8. Interest payment date	Each of the 30th day of April and October in each year (First interest payment date: October 30, 2003)
9. Application deadline	April 16, 2003
10. Payment deadline	April 30, 2003
11. Redemption date	April 28, 2006
12. Redemption method	all bonds to be redeemed upon maturity
13. Collateral	These bonds are neither secured by any collateral nor guaranteed, and there are no particular assets reserved for payment of these bonds.
14. Underwriter	Mizuho Securities Co., Ltd.
15. Fiscal agent	Mizuho Corporate Bank, Ltd.