

# News Releases

February 22, 2006

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## Taiheiyo Cement Issues Unsecured Bonds

Taiheiyo Cement Corporation today announced the following decision to issue its 16th series of unsecured bonds (ranking pari passu solely with other series of debentures or bonds).

1.	Bond title	<b>TAIHEIYO CEMENT CORPORATION 16th Unsecured Bond (ranking pari passu solely with other series of debentures or bonds)</b>
2.	Total issue amount	¥20 billion
3.	Book-entry bonds	These bonds shall be subject to the provisions of the Law Concerning Book-Entry Transfer of Corporate Bonds, Etc.
4.	Maturity	Seven years
5.	Interest rate	1.93% per annum
6.	Issue price	¥100 per ¥100 value of each bond
7.	Redemption price	¥100 per ¥100 value of each bond
8.	Yield	1.930% per annum
9.	Interest payment dates	March 6 and September 6 each year (initial payment on September 6, 2006)
10.	Application deadline	February 22, 2006
11.	Payment deadline	March 6, 2006
12.	Redemption date	March 6, 2013
13.	Redemption method	Bullet maturity

14.	Collateral and guarantees	These bonds are neither secured by collateral nor guaranteed, and there are no particular assets reserved for their redemption
15.	Lead underwriters	Nomura Securities Co., Ltd. and Mizuho Securities Co., Ltd.
16.	Book-entry transfer institution	Japan Securities Depository Center Inc.
17.	Fiscal, issuing, and paying agent	Mizuho Corporate Bank, Ltd.