

# News Releases

September 5, 2006

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## Taiheiyo Cement Issues Unsecured Bonds

Taiheiyo Cement Corporation announced the following decision to issue its 17th series of unsecured bonds (ranking pari passu solely with other series of debentures or bonds).

1.	Bond title	<b>TAIHEIYO CEMENT CORPORATION 17th Unsecured Bond</b> <b>(ranking pari passu solely with other series of debentures or bonds)</b>
2.	Total issue amount	¥10 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	Five years
5.	Interest rate	1.82% per annum
6.	Issue price	¥100 per ¥100 value of each bond
7.	Redemption price	¥100 per ¥100 value of each bond
8.	Yield	1.820% per annum
9.	Interest payment dates	March 15 and September 15 each year (initial payment on March 15, 2007)
10.	Application deadline	September 5, 2006
11.	Payment deadline	September 15, 2006
12.	Redemption date	September 15, 2011
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	Daiwa Securities SMBC Co., Ltd..
16.	Book-entry transfer institution	Japan Securities Depository Center Inc.
17.	Fiscal, issuing, and paying agent	Sumitomo Mitsui Banking Corporation