

News Releases

November 28, 2006

Taiheiyo Cement Issues Unsecured Bonds

Taiheiyo Cement Corporation announced the following decision to issue its 18th series of unsecured bonds (ranking pari passu solely with other series of debentures or bonds).

1. Bond title	TAIHEIYO CEMENT CORPORATION 18th Unsecured Bond (ranking pari passu solely with other series of debentures or bonds)
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	1.76% per annum
6. Issue price	¥100 per ¥100 value of each bond
7. Redemption price	¥100 per ¥100 value of each bond
8. Yield	1.760% per annum
9. Interest payment dates	June 6 and December 6 each year (initial payment on June 6, 2007)
10. Application deadline	November 28, 2006
11. Payment deadline	December 6, 2006
12. Redemption date	December 6, 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	Mizuho Securities Co., Ltd.

16. Book-entry transfer institution	Japan Securities Depository Center Inc.
17. Fiscal, issuing, and paying agent	Mizuho Corporate Bank, Ltd.