

28 March 2002

Yuzo Shimizu, Representative director

SHL Japan Ltd.

5-38-16 Chuo Nakano-Ku Tokyo

(Code #: 4327)

Change in Director

Please be informed that Mr. Masaaki Hori, director and team leader of sales operations in Osaka will resign as a director effective 31 March 2002.

Mr. Shuichi Yamada, managing director and team leader of sales operations in Kudanshita will take up the new post of leader of sales operations covering both Osaka and Kudanshita.