

May 7, 2004

Bell-Park Co., Ltd.

President & CEO: Takeru Nishikawa

Stock exchange listing: JASDAQ

Stock code: 9441

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Notice of Change in Major Shareholder

Bell-Park Co., Ltd. hereby serves notice that the following change has occurred in the holding of a major shareholder.

1. Name of shareholder

Koki Yabu

2. Change in number of shares (voting rights) held by shareholder and percentage of total voting rights.

	Shares held	Pct. of shares outstanding	Rank
	Voting rights held	Pct. of voting rights outstanding	
Before change	6,654 shares	10.11%	3
	6,654 voting rights	10.36%	3
After change	6,411 shares	9.75%	3
	6,411 voting rights	9.98%	3

* Above figures exclude 1,532.18 shares that are outstanding but do not have voting rights.

There were 65,785.18 shares outstanding as of May 7, 2004.

3. Date of sale

May 7, 2004

4. Number of voting rights and paid-in capital as of date of sale

Number of voting rights 64,253

Paid-in capital ¥1,079,661,469

5. Reason for change

Due to sale of Bell-Park shares by this shareholder