

August 7, 2008

**Bell-Park Co., Ltd.**

President & CEO: Takeru Nishikawa

Stock exchange listing: JASDAQ

Stock code: 9441

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**Announcement of Stock Repurchase**

**(In accordance with the Articles of Incorporation pursuant to Article 165-2 of the Company Act)**

Bell-Park Co., Ltd. serves notice that at a meeting held on August 7, 2008, the Board of Directors approved a resolution of a stock repurchase program pursuant to Article 156 which is applicable in accordance with Article 165, paragraph 3 of the Company Act, with details as follows:

**1. Rationale**

The stock repurchase program will enable Bell-Park to adopt timely and flexible financial strategies in response to changes in the operating environment.

**2. Details of Stock Repurchase Program**

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|---|--|
| (1) Type of shares authorized for repurchase: | Common stock of the Company  |
| (2) Total number of shares to be repurchased: | Up to 4,000 shares<br>(6.2% of total shares outstanding<br>(excluding treasury stock)) |
| (3) Total value of shares to be repurchased:  | Up to 300 million yen  |
| (4) Repurchase schedule:                      | August 8, 2008 to December 31, 2008  |
| (5) Method of repurchase:                     | Purchase on the JASDAQ market<br>(through a trust bank)                                |

(Reference) Treasury stock as of August 7, 2008

Number of shares outstanding (excluding treasury stock):	64,347 shares
Number of treasury stock:	2,581.18 shares