

July 25, 2006

Ardepro Co., Ltd.

Representative: Tatsuya Akimoto, Chief Executive Officer
(Stock code: 8925, Tokyo Stock Exchange Mothers Market)
Contact: Reiji Kubo, Chief Financial Officer, Managing Director
Telephone: +81-3-5367-2001

Notice of Introduction of Shareholder Special Benefit Plan

Ardepro Co., Ltd. (“the Company”) announces that the Board of Directors on the date hereof has approved a resolution to newly introduce a shareholder special benefit plan. The details are as follows.

1. Purpose of the newly introduced shareholder special benefit plan

The number of shareholders of the Company as of January 31, 2006 reached 17,618, more than approximately 3.5 times as many as the number as of July 31, 2005, which is 5,015. The Company fully recognizes that the increase of this magnitude clearly reflects further appreciation of its business by the increasing number of shareholders.

The Company has so far provided return to shareholders in various manners including stock splits, dividend payments with a target payout ratio of 30%, and interim dividend payments as one of the more timely manners for return to shareholders. The shareholder special benefit plan is yet another way to reward our shareholders.

The Company would like to offer gratitude for shareholders’ continued support and patronage, and has introduced the plan to further increase the number of shareholders through making shareholding of the Company even more attractive.

The details of the plan are described in Item 2 below, the Company believes it will eventually lead to the practice of CSR (corporate social responsibility).

The Company will continue to strive for greater shareholder value and to become a company group which is always trusted by every stakeholder including esteemed shareholder.

Continuation of the plan will also be considered positively.

2. Details of the plan

The following benefits are provided according to the number of shares held.

Number of shares held	Benefit
From one to 24 shares	Survival kit (equivalent to 2,400 yen in market price)
From 25 to 49 shares	Survival kit (equivalent to 2,400 yen in market price) Discount coupon for house renovation (20,000 yen)
50 shares or more	10% discount coupon for purchase of leasehold property (approximately 6% yield); (Please also refer to “Notice of Gratis Transfer (Negotiated Transaction) of Stock in ARDEPRO Co., Ltd. to Shareholders” dated July 25, 2006.)

(Note 1) The above described number of shares held refers to the number of shares held after the stock split on the reference date of July 31, 2006.

The details of the benefits are as follows.

(1) 10% discount coupon for purchase of leasehold property (approximately 6% yield)

The holder of this discount coupon can purchase the Company-owned leasehold property with stated yield of approximately 6% (plus guaranteed rent scheme) for a 10% discount. The coupon is not redeemable.

(2) Discount coupon for house renovation

The holder of this discount coupon can order renovation of a resident-owned condominium or house for a discount of 20,000 yen. The renovation work is undertaken by Ardepro Property Management Co., Ltd., a subsidiary of the Company. The coupon is not redeemable.

(3) Survival kit

This is an assortment of survival gear custom-made for the Company, which is of great help in the case of emergency evacuation caused by natural disasters and other emergency situations. The survival kit is not redeemable.

- 1) Aquabottle: Made from heat-resistant, high-strength polycarbonate. Can also be used as a canteen.
- 2) Flashlight: Lighting device is a must item for blackout environment full of dangers.
- 3) Compass whistle: In the case of a disaster situation, this compass helps you find the right direction to your home, and the whistle can let others know exactly where you are particularly in the environment where your voice doesn't carry very far.
- 4) Poncho: Not only for rain cover, but also for wind shelter, keeping off the cold.
- 5) Emergency blanket: Wrap your body in this blanket to keep your body warm. Highly functional to prevent your body temperature from dropping when the temperature rapidly changes.

* We would appreciate your understanding that contents of the assortment may be changed for certain reasons.

3. Eligibility requirements

Owners of at least one share of record on the list of shareholders and the list of actual shareholders as of January 31, 2007 are eligible for the plan and the benefit is offered in accordance with the above number of shares held.

4. Other shareholder benefits

Tatsuya Akimoto, Chairman and Chief Executive Officer of the Company will effect a gratis transfer of the Company's common shares to shareholders of record on the list of shareholders and the list of actual shareholders as of January 31, 2007. For more details, please refer to "Notice of Gratis Transfer (Negotiated Transaction) of Stock in ARDEPRO Co., Ltd. to Shareholders" dated July 25, 2006.