

December 7, 2004

MEDICEO Holdings Co., Ltd.
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Code number: 7459 (First Section, Tokyo Stock Exchange)
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Notice of Repurchase of Shares through ToSTNeT-2

December 7, 2004 – At a Board of Directors meeting held today, MEDICEO Holdings Co., Ltd. (“MEDICEO Holdings” or the “Company”) resolved to repurchase shares of its own stock, pursuant to the provisions of Article 211-3, paragraph 1, item 2 of the Commercial Code of Japan. Details follow below.

1. Method of Repurchase

MEDICEO Holdings will consign the purchase on ToSTNeT-2 (closing price transactions) of Tokyo Stock Exchange, Inc. at 8:45 a.m. on December 8, 2004. The purchase will be made at ¥960 per share, the closing price of the Company’s common stock on the First Section of the Tokyo Stock Exchange today (December 7, 2004) (the trading system and trading hour shall not be changed to other systems or hours). Such purchase order shall be made at such trading hour only.

2. Details of Repurchase

- (1) Type of shares to be repurchased Common stock of MEDICEO Holdings
(2) Total number of shares to be repurchased 1 million

Note 1: The above number of shares shall not be changed. However, there is a possibility that part or all of the transaction may not be made due to market trends or other factors.

Note 2: The shares shall be repurchased with a sell order corresponding to the number of shares scheduled to be acquired.

3. Public Announcement of Results of Repurchase

MEDICEO Holdings will announce the result of the repurchase after the conclusion of the 8:45 a.m. trading hour on December 8, 2004.

For reference:

Details of resolution of the Board of Directors meeting held December 7, 2004

- (1) Type of shares to be repurchased Common stock of MEDICEO Holdings
(2) Total number of shares to be repurchased 3 million shares (maximum)
(3) Total cost of repurchase of shares ¥4.0 billion (maximum)
(4) Schedule for repurchase of shares December 8, 2004 to March 31, 2005

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