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For Immediate Release

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## **Stance and Policy concerning Reduction of the Minimum Trading Unit**

### **1. Stance concerning reduction of the minimum trading unit**

The Company recognizes that reduction of the minimum trading unit is a useful measure for enhancing liquidity of SANKYO shares and expanding the investor base.

### **2. Policy concerning reduction of the minimum trading unit**

Based on the above stance, the Company reduced the minimum trading unit from 1,000 shares to 100 shares on August 1, 1995, and has executed stock splits.

The Company will consider further reduction of the minimum trading unit, taking the stock price and the liquidity of the Company's shares and the cost effectiveness into account.