

SUMIDA CORPORATION

Tokyo, Japan

JPY 8,000,000,000.–  
Zero Coupon JPY Convertible Notes due January 26, 2009  
(the “Notes”)

Swiss Security No.: 2017473  
ISIN: XS-0207820480  
Common Code: 020782048

“Revision of the Conversion Price”

Notice is hereby given that pursuant to Section 5(B) of the Terms of the Notes in ANNEX B-2 and Section 1(B) of the Exercise of Stock Acquisition Rights in ANNEX C to the Note Purchase, Paying and Exercise Agency Agreement dated January 6, 2005 (the “Agreement”), the Conversion Price of the Notes will be revised downward as follows:

Conversion Price before the revision:	JPY 2,856
Conversion Price after the revision:	JPY 2,499
Effective Date:	February 8, 2006 (Japan time)

This announcement is made pursuant to Section 10 of the Terms of the Notes in ANNEX B-2 to the Agreement.

Geneva, January 27, 2006

By order of:  
Daiwa Securities SMBC Europe Limited, London,  
Geneva Branch