

JASDAQ

September 22, 2004

To whom it may concern:

Company Name: Aruze Corp.
Name and Title of Representative: Kazunari
Anan, President and Representative Director
(Registered Share Name Code Number: 6425)
Inquiries Receiver: Yoshito Hori, Director
Telephone Number: 03-5530-3055

Report of Changes of Executive Officers

We hereby report that changes of Executive Officers are made as follows according to a resolution made at the meeting of the Board of Directors held on September 22, 2004 and the changes become effective as of the same date of the meeting.

1. Changes of Executive Officers

Masayoshi Takabe

New Title: Executive Officer, In charge of Affiliate Companies

Former Title: Deputy to General Manager of Corporate Planning Office

Teruhiko Kobayashi

New Title: Executive Officer, General Manager of Administration Division

Former Title: Deputy to General Manager of Administration Division

Takashi Satowaki

New Title: Executive Officer, General Manager of Sales Division

Former Title: Executive Officer, Deputy General Manager of Sales Division

Tatsuo Hikiji

New Title: Executive Officer, General Manager of Manufacture Division

Former Title: Executive Officer, Deputy General Manager of Manufacture
Division

Masaki Inoue

New Title: Executive Officer, General Manager of Marketing Office

(No former title as newly appointed.)

Tsunenori Kawano

New Title: Executive Officer, concurrently assuming position in charge of Public Relations in West Japan and position of Section Manager of Osaka Direct Sales Section of Sales Promotion Department of Sales Division

Former Title: Section Manager of Osaka Direct Sales Section of Sales Promotion Department of Sales Division

Kenichi Tawara

New Title: Executive Officer, concurrently assuming positions of Assistant to General Manager of Sales Division and of General Manager of Sales Promotion Department of Sales Division

Former Title: General Manager of Sales Promotion Department of Sales Division

Kazumichi Imuta

No new title as retired.

Former Title: Executive Officer, General Manager of Corporate Planning Office

Masahiko Kaji

No new title as retired.

Former Title: Executive Officer, General Manager of Sales Division

Kazutoshi Sato

No new title as retired.

Former Title: Executive Officer, General Manager of Administration Division

End of Report