

June 13, 2005

Company Name: Aruze Corp.

Name and Title of Representative: Kazunari Anan

President and

Representative Director

(JASDAQ Code: 6425)

Contact: Yoshito Hori, Director

Telephone Number: 03-5530-3055 (Switch Board)

Announcement of certain conditions for Issuing share purchase warrant ("warrant") as a stock option

This is to inform that a resolution was adopted in the meeting of the Board of Directors held on June 13, 2005 concerning certain conditions as to the issuing share purchase warrants granted to employees as a stock option, which provision was approved by our 31st annual shareholders' meeting held on June 29, 2004 in accordance with Article 280-20 and Article 280-21 of The Commercial Code of Japan.

The amount to be paid by those share purchase warrants to be exercised and the other terms will be decided on June 20, 2005.

Description

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|---|---|
| 1. Date for issuing the warrants: | June 20, 2005 |
| 2. Number of the warrants to be issued: | 500 warrants (100 shares per warrant) |
| 3. Issue price of share purchase warrants: | Nil |
| 4. Class of shares to be issued substitute for the warrants: | 50,000 shares of our common stock |
| 5. Amount to be paid upon exercising the warrants: | Undetermined |
| 6. Total number of common shares to be issued or transferred by exercising the warrants: | Undetermined |
| 7. Period for the warrants to be exercised: | From July 1, 2006 to June 30, 2009 |
| 8. Amount not to be incorporated in the capital when new shares are issued through exercising the warrants: | Undetermined |
| 9. Number of employees subject to the allocation: | Total 464 warrants for 79 our employees, total 13 warrants for 3 directors of our wholly owned subsidiaries and total 23 warrants for 7 employees of those subsidiaries |

【Reference】

- (1) Date of the resolution for the above subject submitted by the Board of Directors: May 25, 2004
- (2) Date of resolution adopted in the annual shareholders' meeting: June 29, 2004