



January 26, 2007

Company Name: ARUZE CORP.
Name and Title of Representative: Kunihiko Yogo
Representative Director and CEO
(JASDAQ Code: 6425)
Contact: Yoshito Hori
Member of the Board of Directors
TEL: 81-3-5530-3055 (switchboard)

Finalized Conditions for Issuance of Stock Options (Share Purchase Warrants) to Employees

Previously undetermined items were finalized today for the issuance of stock options (share purchase warrants) as resolved at the January 19, 2007 Board of Directors Meeting. Additionally, revisions were made to the following three items disclosed on January 19: 1) Number of share purchase warrants to be issued; 2) Type and number of shares subject to share purchase warrants; and 3) Eligible recipients and allocated number of share purchase warrants.

Details regarding the above are as follows:

<Items Finalized>

1. Scheduled issuance date of share purchase warrants January 26, 2007
2. Amount payable upon exercise of share purchase warrants ¥3,910 per share
3. Total issue price of shares to be issued or transferred following exercise of share purchase warrants ¥380,443,000
4. Amount included in issue price not incorporated into capital upon exercise of share purchase warrants ¥1,955 per share

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<Items Revised>

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|--|---|
| 1. Number of share purchase warrants to be issued | (Before) <u>984</u> (100 shares per share purchase warrant) (After) <u>973</u> (100 shares per share purchase warrant) |
| 2. Type and number of shares subject to share purchase warrants | (Before) <u>98,400</u> common shares of ARUZE CORP. (After) <u>97,300</u> common shares of ARUZE CORP. |
| 3. Eligible recipients and allocated number of share purchase warrants | (Before) <u>962</u> stock options to be allocated to <u>80</u> employees of ARUZE CORP.; 22 share purchase warrants to be allocated to 2 Directors of wholly-owned subsidiaries of ARUZE CORP. (After) <u>951</u> stock options to be allocated to <u>79</u> employees of ARUZE CORP.; 22 share purchase warrants to be allocated to 2 Directors of wholly-owned subsidiaries of ARUZE CORP. |

<Reference>

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| 1. Date of resolution by Board of Directors to submit proposal to Annual General Shareholders' Meeting | May 29, 2006 |
| 2. Date of resolution at Annual General Shareholders' Meeting | June 29, 2006 |