



November 22, 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)

**Announcement Regarding Conditions for Issuance, Etc. of  
Stock Options (Share Purchase Warrants) to  
Member of ARUZE'S Board of Directors**

At its Meeting of the Board of Directors held on November 22, 2007, ARUZE CORP. (hereinafter referred to as "the Company") resolved the following specific conditions for the issuance of share purchase warrants as stock options to a Member of the Company's Board of Directors pursuant to the provisions of Articles 236, 238 and 239 of the Companies Act (Law No. 86, 2005) of Japan. These share purchase warrants had been previously approved at the Company's 34<sup>th</sup> Annual General Shareholders' Meeting held on June 28, 2007.

Undetermined items such as the amount payable upon the exercise of said share purchase warrants are expected to be finalized on December 10, 2007, the scheduled date on which the share purchase warrants are to be issued.

1. Scheduled issuance date of share purchase warrants	December 10, 2007
2. Number of share purchase warrants to be issued	100 (100 shares per share purchase warrant)
3. Issue price of share purchase warrants	No monetary payment shall be required
4. Type and number of shares subject to share purchase warrants	10,000 common shares of the Company
5. Amount payable upon exercise of share purchase warrants	Undetermined
6. Total issue price of shares to be issued or transferred following exercise of share purchase warrants	Undetermined
7. Exercise period of share purchase warrants	July 1, 2009 – December 9, 2011
8. Amount included in issue price but not incorporated into capital in the event that new shares are issued upon exercise of share purchase warrants	Undetermined

9. Eligible recipients and allocated number of share purchase warrants      100 share purchase warrants to be allocated to 1 Member of the Company's Board of Directors.

<Reference>

1. Date of resolution by Board of Directors to submit proposal      May 31, 2007  
to Annual General Shareholders' Meeting
2. Date of resolution at Annual General Shareholders' Meeting      June 28, 2007