

7<sup>th</sup> January 2008

To whom it may concern

Company Name:	Nifco Inc.
Head Office:	184-1 Maioka-cho, Totsuka-ku, Yokohama, Kanagawa Pref., Japan
Comp. Code no.	7988 (1st Board TSE)
Rep. Director:	Ryuji Watanabe, President
Contact Person:	Akira Nakamura, Director & General Manager, Corporate Admin. Div. (tel 03-5476-4850)

### Notice concerning 3<sup>rd</sup> unsecured convertible bonds

With regard to our 3<sup>rd</sup> unsecured convertible bonds issued June 24<sup>th</sup> 1993 (valued at 15 billion yen) we announce the following conversions current as of December 31<sup>st</sup> 2007.

#### **Notes**

- |   |   |
|---|---|
| 1. Issue name   | Nifco Inc 3 <sup>rd</sup> unsecured convertible bond          |
| 2. Period for request of conversion                                     | August 2 <sup>nd</sup> 1993~September 29 <sup>th</sup> 2008   |
| 3. Conversion value   | 1,641.80 yen  |
| 4. Conversion exercised period  | November 19 <sup>th</sup> 2004~December 21 <sup>st</sup> 2007 |
| 5. Shares issued due to conversion<br>(Transferred from treasury stock) | 4,456,676 shares<br>4,456,676 shares)                         |
| 6. Face value of exercised shares                                       | 7,317,000,000 yen   |
| 7. Purchased own bonds  | 4,815,000,000 yen   |
| 8. Unexercised bonds  | 2,868,000,000 yen   |