

April 1st 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 3rd unsecured convertible bonds

With regard to our 3rd unsecured convertible bonds issued June 24th 1993 (valued at 15 billion yen) we announce the following conversions current as of March 31st 2008.

Notes

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|---|---|
| 1. Issue name | Nifco Inc 3 rd unsecured convertible bond |
| 2. Period for request of conversion | August 2 nd 1993~September 29 th 2008 |
| 3. Conversion value | 1,641.80 yen |
| 4. Conversion exercised period | November 19 th 2004~March 25 th 2008 |
| 5. Shares issued due to conversion
(Transferred from treasury stock) | 4,576,662 shares
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| 6. Face value of exercised shares | 7,514,000,000 yen |
| 7. Purchased own bonds | 4,815,000,000 yen |
| 8. Unexercised bonds | 2,671,000,000 yen |