

July 21, 2006

Company name	Creed Corporation
Representative name	President & CEO Toshihiko Muneyoshi
Code number	8888 First Section of Tokyo Stock Exchange
Contact	Director, Finance and Account Manager Takeshi Sugahara (Tel : 03-3500-3300)

### **Notice of Share Repurchase**

Creed Corporation has decided at a board of directors meeting held on July 21, 2006 to repurchase its shares, pursuant to Article 156 of the Corporate Law of Japan and the Articles of Incorporation of the company.

1. Reason for Share Repurchase

To implement flexible finance strategies in accordance with changing business environment.

2. Details of Repurchase

- (1) Type of shares to be repurchased: Common stock
- (2) Maximum number of shares to be repurchased: 8,000 shares (4.8% of the outstanding shares)
- (3) Maximum aggregate price of shares to be repurchased: 3 billion yen
- (4) Repurchase period: From July 24, 2006 to August 31, 2006