

April 27, 2004

To Whom It May Concern:

Notice Regarding Exercise Price of the Stock Options

We are writing to inform you that we decided specifics as given below on the exercise price of stock options (stock acquisition rights) pursuant to the resolution passed at the meeting of the board of directors held on April 19, 2004.

Details:

1. The amount to be paid upon exercise of stock acquisition rights:
288,400 yen per share
2. Total issue price of shares issuable upon exercise of stock acquisition rights:
642,843,600 yen
3. Amount of the issuing price to be capitalized:
144,200 yen per share

Reference:

1. Date of the board of directors' passing a resolution for the regular general meeting of shareholders: November 20, 2003
2. Date of the regular general meeting of shareholders' passing a resolution: December 19, 2003

Should you have any questions regarding these matters, please feel free to contact us.

Sincerely yours,

Takehito Hirano
President & CEO
Fullcast Co., Ltd.
(Stock code: 4848 on the Second Section of the Tokyo Stock Exchange)

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