



July 26, 2007

Company Name: Iino Kaiun Kaisha, Ltd.

Stock Code: 9119

Representative: Katsuyuki Sugimoto, President

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Notice of Shelf Registration of Stock Acquisition Rights

Iino Kaiun Kaisha, Ltd. (hereafter the "Company") announced that its Board of Directors met today and passed a resolution to file a shelf registration statement with the Japanese regulatory authorities for possible issues of stock acquisition rights as detailed below:

1. Type of securities: Stock acquisition rights
2. Issuable period: 2 years from the effective date of shelf registration of stock acquisition rights (August 3, 2007 to August 21, 2009)
3. Method of offering: Rights offering to shareholders
4. Issuable amount: 220 million yen
(The above amount is the aggregate of the total issue price on the stock acquisition rights (zero yen) and the total amount to be paid upon exercise of all stock acquisition rights.)

At the 116th General Meeting of Shareholders held on June 28, 2007, proposal No.5, "Policy Regarding Large-Scale Purchases of Iino Line Shares etc.(Anti-Takeover Policy)", was approved by the shareholders. The shelf registration of stock acquisition rights will provide the Company with greater flexibility in implementing countermeasures, by allowing it to issue stock acquisition rights at no cost, based on the Countermeasures Policy.

For details of the Countermeasures Policy, please see the press release dated May 10, 2007 entitled "Policy Regarding Large-Scale Purchases of Iino Line Shares etc.(Anti-Takeover Policy)", available on the Company's website (<http://www.iino.co.jp>).