



December 19, 2008

Company Name: Iino Kaiun Kaisha, Ltd.  
Stock Code: 9119  
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### **Iino Kaiun Kaisha Announces Outcome of Share Repurchase through the ToSTNeT-3 Off-hours Trading System**

Iino Kaiun Kaisha announces that it repurchased shares today in accord with its intention to conduct a share repurchase announced on December 18, 2008. This completes the share repurchase approved by Iino Kaiun Kaisha's board of directors on December 18, 2008. Details follow.

1. Reason for share repurchase	To enable a flexible capital policy adapted to changes in the operating environment
2. Class of shares repurchased	Iino Kaiun Kaisha's common shares
3. Total number of shares repurchased	2,900,000 shares
4. Acquisition price	631 yen per share
5. Total acquisition value	1,829,900,000 yen
6. Acquisition date	December 19, 2008 (Friday)
7. Acquisition method	Repurchase of shares through the Tokyo Stock Exchange's ToSTNeT-3 off-hours trading system

**For reference:**

Details of board's resolution on the share repurchase (as announced December 18, 2008)

Class of shares to be acquired	Iino Kaiun Kaisha's common shares
Total number of share to be acquired	2,900,000 shares (upper limit)
Total acquisition value	1,829,900,000 yen (upper limit)

Share repurchase progress as at December 19, 2008

Total number of shares acquired	2,900,000 shares
Total acquisition value	1,829,900,000 yen