

June 29, 2005

To: Shareholders

Shuji Kita
President,
Hanwa Co., Ltd.
4-3-9 Fushimi-machi, Chuo-ku,
Osaka, 541-8585 JAPAN

Notice of Resolutions Adopted at the 58th Ordinary General Shareholders' Meeting

Dear Shareholders:

The 58th Ordinary General Shareholders' Meeting was duly held on June 29th 2005 at the headquarters of Hanwa Co., Ltd. The meeting received the following Reports and passed the following Resolutions.

Matters Reported

1. The business report, the balance sheet, and the income statement for the 58th fiscal year (from April 1, 2004 to March 31, 2005).
2. The consolidated balance sheet, the consolidated income statement, and the audit results of the consolidated financial statements by independent auditors and the Board of Corporate Auditors for the 58th fiscal year (from April 1, 2004 to March 31, 2005).

The details of the above items were reported.

Matters Resolved

Item 1: Approval of the Proposed Appropriation of the Retained Earnings for the 58th Fiscal Year

The item was approved and passed as proposed. Dividends have been set at Nine Yen (¥9) per share.

Item 2: Election of Nineteen (19) Directors

The item was approved and passed as proposed. The following Nineteen (19) individuals have been elected as directors: Shuji Kita, Takashi Kyui, Hironari

Furukawa, Noriyuki Hanafusa, Tatsuyuki Yamasaki, Shinsuke Kitamura, Tetsuro Akimoto, Kazushi Higashida, Kazuo Yokota, Hiroshi Omoto, Yoshifumi Nishi, Takuji Kita, Takaharu Tada, Kazuhisa Majime, Hideo Kawanishi, Masataka Toyoda, Hiroshi Serizawa, Hiroaki Tsujinaka, and Hiroshi Ebihara. Please note that Kazushi Higashida is qualified as an outside director stipulated in Article 188, Paragraph 2, Item 7-2 of the Commercial Code.

Item 3: Presentation of Retirement Allowances to Retiring Directors; In conjunction with the termination of the system of retirement allowance for Directors and Corporate Auditors, presentation of such allowance under this system.

The item was approved and passed as proposed. In order to reward the contributions of Mitsuyuki Nakabayashi, Senior Managing Director, Takayuki Kamoto, Managing Director, Masaomi Amao, Director, and Satoru Hara, Director, who have retired upon the expiration of their term of office at the conclusion of this Ordinary General Shareholders' Meeting, allowances in appropriate amounts will be provided in accordance with defined criteria prescribed in the internal rules of the Company. The actual amounts, the timing and method of payment, and the like will be left entirely in the hands of consultations by the Board of Directors.

In addition, the company passed the resolution to terminate the system of retirement allowances, effective as of June 28, 2004 for Corporate Auditors and as of the date of conclusion of this Ordinary General Shareholders' Meeting for the Directors. Accordingly, it is proposed that final retirement allowances be granted to the following Thirteen (13) Directors, Shuji Kita, Takashi Kyui, Hironari Furukawa, Noriyuki Hanafusa, Tatsuyuki Yamasaki, Shinsuke Kitamura, Tetsuro Akimoto, Kazushi Higashida, Kazuo Yokota, Hiroshi Omoto, Yoshifumi Nishi, Takuji Kita, Takaharu Tada, and 2 Corporate Auditors, Hironari Masago and Toshiaki Taguchi, in accordance with defined criteria prescribed in the internal rules of the Company and within the amounts to be deemed as appropriate. The grant will be made upon the retirement of each officer, and we would like to refer the entire decisions regarding the specific amounts, method of payments, and the like of these retirement allowances to the meeting of the Board of Directors to the retiring Directors and to consultation among the Corporate Auditors as to retiring Corporate Auditors.

Item 4: Revision of Amount of Remuneration Payable to Directors

The item was approved and passed as proposed. The amount of remuneration to the Directors will be revised to Fifty Five Million Yen (¥55,000,000) or less per month from Forty Three Million Yen (¥43,000,000) or less per month.

New Directors after the Shareholders' Meeting:

President	Shuji Kita
Senior Managing Directors	Takashi Kyui Hironari Furukawa Noriyuki Hanafusa
Managing Directors	Tatsuyuki Yamasaki Shinsuke Kitamura Tetsuro Akimoto
Directors	Kazushi Higashida* Kazuo Yokota Hiroshi Omoto Yoshifumi Nishi Takuji Kita Takaharu Tada Kazuhisa Majime Hideo Kawanishi Masataka Toyoda Hiroshi Serizawa Hiroaki Tsujinaka Hiroshi Ebihara
Auditors	Shosaburo Bando Hironari Masago ** Toshiaki Taguchi ** Hajime Yosano **

* Outside Director as provided in Article 188, Clause 2, Item 7-2 of the Civil Code.

** Outside Auditors as provided in Article 18, Clause 1, in the Law Concerning Exceptions to the Commercial Code Relating to Audit and the Like of Joint Stock Corporations.