



Information

PENTAX

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Announcement on Conditional Acquisition of First Series Stock Acquisition Right (Trust-type Rights Plan), Etc

We, PENTAX Corporation (hereinafter referred to as “PENTAX”), hereby inform you that we have resolved the following two items at the Board of Directors Meeting held today, based on the agreement on management integration we entered into with HOYA Corporation (hereinafter referred to as “HOYA”) on May 31, 2007 (hereinafter referred to as the “Agreement”), and the amendment (hereinafter referred to as the “Amendment”) we entered into today with HOYA with reference to the Agreement:

1. Conditional acquisition and cancellation of First Series Stock Acquisition Rights (Trust-type Rights Plan) of PENTAX.

On condition that the tender offer (hereinafter referred to as the “Tender Offer”) for the shares of PENTAX to be implemented by HOYA based on the Agreement and the Amendment shall be effected, PENTAX shall acquire without compensation and cancel all of the first series stock acquisition rights that were issued in accordance with a resolution of the General Meeting of Shareholders of PENTAX held on June 24, 2005 on the following day of the last day of the period of the Tender Offer.

2. Acknowledgment that HOYA’s acquisition or possession of the shares of PENTAX would not be likely to harm maximizing the corporate value of PENTAX.

Regarding the Tender Offer, HOYA’s acquisition or possession of the shares of PENTAX would not be likely to harm maximizing the corporate value of PENTAX .

By virtue of the resolution of the Board of Directors mentioned in the item 2 above, PENTAX is no longer able to trigger the Trust-type Rights Plan to the Tender Offer by utilizing our first series stock acquisition rights.

End