



June 1, 2006

To whom it may concern,

Company Name: Seven & i Holdings Co., Ltd.
Name of Representative:
Noritoshi Murata, President & Representative Director
(Code No. 3382/First Section of the Tokyo Stock Exchange)
Contact : Director, Tadahiko Ujiie (TEL : 03-6238-3000)

Notice on the Implementation of the Stock-for-Stock Exchange

Seven & i Holdings Co., Ltd. (“Seven & i Holdings”) today implemented stock-for stock exchange making Millennium Retailing, Inc. (“Millennium Retailing”) our wholly owned subsidiary based on the stock-for-stock exchange agreement entered into between Seven & i Holdings and Millennium Retailing on April 12, 2006.

1. Schedule

June 1, 2006	Implementation of stock-for-stock exchange
June 30, 2006	Delivery of share certificates (planned)

2. Number of shares of Seven & i Holdings, Co., Ltd. to be issued for the stock-for-stock exchange

Common stocks	18,317,652 shares
---------------	-------------------