

April 28, 2009

To whom it may concern,

Company name: Seven & i Holdings Co., Ltd.
Representative: Noritoshi Murata,
President and Representative Director
(Code No. 3382/First Section of the Tokyo Stock Exchange)

Partial Revision of Articles of Incorporation

On April 28, 2009, at its meeting of Board of Directors, Seven & i Holding Co., Ltd. (the “Company”) decided to revise a part of Articles of Incorporation as set out below. The partial revision of Articles of Incorporation is subject to the approval of the Annual Shareholders’ Meeting to be held on May 28, 2009.

1. Reasons for Revision

(1) With the revision of the Law Concerning the Book-Entry Transfer of Corporate Bonds, etc., for Streamlining Settlement of Transactions in Stocks, etc. (Law No. 88 of 2004, the “Settlement Streamlining Law”) taking effect on January 5, 2009, the following amendments to the Articles of Incorporation are proposed:

(i) As per Article 6, Paragraph 1 of the supplementary provisions to the Settlement Streamlining Law, the Articles of Incorporation are deemed to have been amended, effective on the date on which the Settlement Streamlining Law took effect, to delete provisions referring to the issuing of share certificates of the Company (the current Article 7). Therefore, the provision regarding share certificates for odd-lot shares (the current Article 9, Paragraph 2), and the provision regarding the Ledger of Lost Share Certificates (the current Article 12, Paragraph 3) are to be deleted.

However, because the shareholder registrar will handle operations related to the Ledger of Lost Share Certificates until January 5, 2010, a supplementary provision to that effect will be added as a temporary measure.

(ii) With Article 2 of the supplementary provisions to the Settlement Streamlining Law nullifying the Act on Custody and Transfer of Share Certificate, etc. (Law No. 30 of 1984), the provisions regarding effective shareholders and the Ledger of Effective Shareholders (the current Article 10 and the current article 12, Paragraph 3) are to be deleted.

(2) Accompanying the revisions in (1) above, the numbers of subsequent articles are to be brought forward to reflect the above revisions.

2. Details of Revisions

The proposed amendments are as follows (revised portions are underlined):

Current provision	Proposed amendment
<p><u>Article 7. (Issuing of share certificates)</u> <u>The Company will issue certificates for its shares.</u></p>	<p>(Deleted)</p>
<p>Article 8. (Acquisition of treasury stock) (Omitted)</p>	<p>Article <u>7</u>. (Acquisition of treasury stock) (Unchanged)</p>
<p>Article <u>9</u>. (Number of Shares Constituting One Voting Unit; <u>Non-Issuance of Share Certificates for Odd-lot Shares</u>) The number of shares constituting one voting unit of the Company shall be 100. <u>2. Notwithstanding the provisions of Article 7 hereof, the Company shall not issue any share certificates representing shares constituting less than one voting unit; provided, however, that in cases set forth in the share handling rules, this shall not apply.</u></p>	<p>Article <u>8</u>. (Number of Shares Constituting One Voting Unit) The number of shares constituting one voting unit of the Company shall be 100. (Deleted)</p>
<p>Article <u>10</u>. (Rights for Shares of Less than One Voting Unit) The Company's shareholders (<u>including effective shareholders; same below</u>) may not exercise rights on shares of less than one voting unit held except for the following: (1) Rights listed in Article 189, Paragraph 2 of the Companies Act. (2) Rights claimed as per Article 166, Paragraph 1 of the Companies Act. (3) Rights received via allotments of share subscriptions or subscription rights corresponding to the number of shares held by the shareholder. (4) Rights requested as per the following Article.</p>	<p>Article <u>9</u>. (Rights for Shares of Less than One Voting Unit) The Company's shareholders may not exercise rights on shares of less than one voting unit held except for the following: (1) Rights listed in Article 189, Paragraph 2 of the Companies Act. (2) Rights claimed as per Article 166, Paragraph 1 of the Companies Act. (3) Rights received via allotments of share subscriptions or subscription rights corresponding to the number of shares held by the shareholder. (4) Rights requested as per the following Article.</p>
<p>Article <u>11</u>. (Additional Purchase of Shares of Less than One Voting Unit) (Omitted)</p>	<p>Article <u>10</u>. (Additional Purchase of Shares of Less than One Voting Unit) (Unchanged)</p>

<p>Article <u>12</u>. (Shareholder registrar) The Company will appoint a shareholder registrar.</p> <p>2. The shareholder registrar and its location for handling operations will be determined by resolution of the Board of Directors and publicly announced.</p> <p>3. The preparation, maintenance, and other operations related to the Ledger of Shareholders <u>(including the Ledger of Effective Shareholders; same below)</u>, the Ledger of Subscription Rights, <u>and the Ledger of Lost Share Certificates</u> will be entrusted to the shareholder registrar, and will not be handled by the Company.</p> <p>Articles <u>13 – 39</u> (Omitted)</p> <p>(New) (New)</p> <p>(New)</p>	<p>Article <u>11</u>. (Shareholder registrar) The Company will appoint a shareholder registrar.</p> <p>2. The shareholder registrar and its location for handling operations will be determined by resolution of the Board of Directors and publicly announced.</p> <p>3. The preparation, maintenance, and other operations related to the Ledger of Shareholders <u>and</u> the Ledger of Subscription Rights will be entrusted to the shareholder registrar, and will not be handled by the Company.</p> <p>Articles <u>12 – 38</u> (Unchanged)</p> <p><u>Supplementary Provisions</u> Article 1. <u>The preparation, maintenance, and other operations related to the Ledger of Lost Share Certificates will be entrusted to the shareholder registrar, and will not be handled by the Company.</u> Article 2. <u>The preceding Article 1 will remain in effect until January 5, 2010, and along with this Article 2 will be deleted as of January 6, 2010.</u></p>
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3. Schedule

- (1) Scheduled date for the General Meeting of Shareholders for the revision of the Articles of Incorporation: May 28, 2009
- (2) Effective date of revision of the Articles of Incorporation: May 28, 2009