

March 1, 2002

Ito-Yokado Co., Ltd.
Seven-Eleven Japan Co., Ltd.

New Share Issue Changes Stakes Held by IYBANK's Major Shareholders

In a meeting of the Board of Directors held on March 1, 2002, IYBank Co., Ltd., decided to make a third party allotment of shares. The issue will increase paid-in capital to ¥61,000 million from ¥30,805 million and will change share ownership of the bank as follows.

	Ownership Before Capital Increase (% of ownership)	Ownership After Capital Increase (% of ownership)
Ito-Yokado	204,581 shares (33.2%)	364,201 shares (29.9%)
Seven-Eleven Japan	196,529 shares (31.9%)	302,809 shares (24.8%)
Other companies	214,990 shares (34.9%)	552,990 shares (45.3%)
Total	616,100 shares (100.0%)	1,220,000 shares (100.0%)

Even after the capital increase, IYBank will remain a consolidated subsidiary of Ito-Yokado and will be accounted for by the equity method by Seven-Eleven Japan.

Reference:

March 1, 2002

IYBank Co., Ltd.

Notification of a Third Party Allotment of Shares

In a meeting of the Board of Directors held on March 1, 2002, the following details were decided concerning the issue of new shares through a third party allotment of shares. The issue will increase paid-in capital to ¥61,000 million from ¥30,805 million.

I. Outline of New Share Issue

1. Number of shares: 603,900 common shares

2. Share price: ¥50,000

3. Total value of issued shares: ¥30,195 million

4. Increase in capital: ¥30,195 million (fully booked to capital)

5. Application date: March 20, 2002

6. Payment date: March 26, 2002

7. Increase in capital date: March 27, 2002

8. Investors and share allotments(32 companies):

Ito-Yokado Co., Ltd.	159,620 shares
Seven-Eleven Japan Co., Ltd.	106,280 shares

UFJ Bank Limited	30,000 shares
The Asahi Bank, Ltd.	14,000 shares
The Chiba Bank, Ltd.	4,000 shares
Hitachi, Ltd.	5,000 shares
NEC Corporation	5,000 shares
The Nomura Research Institute, Ltd.	5,000 shares
The Dai-ichi Mutual Life Insurance Company	30,000 shares
Nippon Life Insurance Company	20,000 shares
Sumitomo Life Insurance Company	10,000 shares
Meiji Life Insurance Company	10,000 shares
The Yasuda Mutual Life Insurance Company	10,000 shares
The Taiyo Mutual Life Insurance Co.	10,000 shares
Mitsui Sumitomo Insurance Company, Limited	20,000 shares
The Yasuda Fire & Marine Insurance Co., Ltd.	10,000 shares
NIPPONKOA Insurance Company, Limited	10,000 shares
The Tokio Marine And Fire Insurance Co., Ltd.	10,000 shares
Aioi Insurance Co., Ltd.	10,000 shares
Nomura Holdings, Inc.	20,000 shares
Nikko Cordial Corporation	20,000 shares
Mitsui & Co., Ltd.	15,000 shares
ITOCHU Corporation	15,000 shares
Matsushita Electric Industrial Co., Ltd.	15,000 shares
Kirin Brewery Co., Ltd.	5,000 shares
Asahi Breweries, Ltd.	5,000 shares
Suntory Ltd.	5,000 shares
Ajinomoto Co., Inc.	5,000 shares
Nissin Food Products Co., Ltd.	5,000 shares
Fuji Photo Film Co., Ltd.	5,000 shares
Kao Corporation	5,000 shares
Toppan Printing Co., Ltd.	5,000 shares

II. Effect of the increase in paid-in capital on issued shares

- 1.Number of shares issued before:** 616,100 shares
- 2.Number of new shares issued:** 603,900 shares
- 3.Number of shares issued after:** 1,220,000 shares

III. Paid-in capital before and after share issue

- 1.Before:** ¥30,805 million
- 2.After:** ¥61,000 million

IV. Reason for capital increase and application of funds

- 1.Reason:** Reinforcing equity funds
- 2.Application:** Operating funds

Note:Change in share ownership before and after capital increase

- I. Share owner ship after capital increase (Figures have been truncated)

Ito-Yokado Co., Ltd.	29.9%
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Seven-Eleven Japan Co., Ltd.	24.8%
UFJ Bank Limited	4.9%
The Asahi Bank, Ltd.	3.6%
Sumitomo Mitsui Banking Corp.	2.5%
The Bank of Tokyo-Mitsubishi, Ltd.	2.5%
The Bank of Yokohama, Ltd.	1.2%
The Shizuoka Bank, Ltd.	1.2%
The Chiba Bank, Ltd.	0.8%
Hitachi, Ltd.	1.6%
NEC Corporation	1.6%
The Nomura Research Institute, Ltd.	1.6%
SOGO KEIBI HOSHO CO., LTD.	0.8%
ATM Japan, Ltd.	0.1%
The Dai-ichi Mutual Life Insurance Company	2.5%
Nippon Life Insurance Company	1.6%
Sumitomo Life Insurance Company	0.8%
Meiji Life Insurance Company	0.8%
The Yasuda Mutual Life Insurance Company	0.8%
The Taiyo Mutual Life Insurance Co.	0.8%
Mitsui Sumitomo Insurance Company, Limited	1.6%
The Yasuda Fire & Marine Insurance Co., Ltd.	0.8%
NIPPONKOA Insurance Company, Limited	0.8%
The Tokio Marine And Fire Insurance Co., Ltd.	0.8%
Aioi Insurance Co., Ltd.	0.8%
Nomura Holdings, Inc.	1.6%
Nikko Cordial Corporation	1.6%
Mitsui & Co., Ltd.	1.2%
ITOCHU Corporation	1.2%
Matsushita Electric Industrial Co., Ltd.	1.2%
Kirin Brewery Co., Ltd.	0.4%
Asahi Breweries, Ltd.	0.4%
Suntory Ltd.	0.4%
Ajinomoto Co., Inc.	0.4%
Nissin Food Products Co., Ltd.	0.4%
Fuji Photo Film Co., Ltd.	0.4%
Kao Corporation	0.4%
Toppan Printing Co., Ltd.	0.4%

II. Share ownership before capital increase (Figures have been truncated)

Ito-Yokado Co., Ltd.	33.2%
Seven-Eleven Japan Co., Ltd.	31.9%
The Sanwa Bank, Limited	4.9%
The Asahi Bank, Ltd.	4.9%
Sumitomo Mitsui Banking Corp.	4.9%
The Bank of Tokyo-Mitsubishi, Ltd.	4.9%
The Bank of Yokohama, Ltd.	2.4%
The Shizuoka Bank, Ltd.	2.4%
The Chiba Bank, Ltd.	1.0%
Hitachi, Ltd.	2.4%

NEC Corporation	2.4%
The Nomura Research Institute, Ltd.	2.4%
SOGO KEIBI HOSHO CO., LTD.	1.6%
ATM Japan, Ltd.	0.2%