



Press Release

January 9, 2008

KOSÉ Corporation

President: Kazutoshi Kobayashi

Stock exchange listing: Tokyo Stock Exchange, First Section; Stock code: 4922

Contact: Hitonori Nakata, General Manager of IR Div.

Tel: +81-(0) 3-3273-1812

KOSÉ Announces Change in Major Shareholder

KOSÉ Corporation announces the following change in major shareholder effective on December 27, 2007.

1. Background on change

The following shareholder has become a non-major shareholder of KOSÉ Corporation, as reported in the Large Shareholding Report (report on shareholder change) submitted by Arnhold and S. Bleichroeder Advisers, LLC on January 8, 2008.

2. Details of shareholder

- (1) Company name: Arnhold and S. Bleichroeder Advisers, LLC
- (2) Head office location: 1345 Avenue of the Americas, New York, NY 10105-4300 U.S.A.
- (3) Representative: Mark Goldstein
- (4) Main business: Investment advisory

3. Number of voting rights and percentage held

	Number of voting rights (Shareholdings)	Percentage of total voting rights
Before change (as of December 27, 2007)	62,647 (6,264 thousand shares)	10.47%
After change	56,533 (5,653 thousand shares)	9.45%

Note 1: The "percentage of total voting rights" is based on total shareholder voting rights of 598,395, calculated by subtracting the number of shares without voting rights (753,041) from the total number of outstanding shares (60,592,541) as of September 30, 2007.

Note 2: The above information is based on the Large Shareholding Report (report on shareholder change) submitted by Arnhold and S. Bleichroeder Advisers, LLC. We have not confirmed the actual number of shares owned by the said company. However, we decided to make this disclosure as we judged the company a major shareholder with over 10% of the voting rights in KOSÉ Corporation as of April 27, 2007.

4. Future outlook

The information herein is based on the Large Shareholding Report referred to above. There are no changes to the future company outlook.