

March 23, 2005

MISUMI Announces Liquidation of Subsidiary

MISUMI Corporation announces that at the meeting of its board of directors on March 22, 2005, it was resolved to liquidate its Korean subsidiary MULTI-BITS CO., LTD. Details of the matter are set out below.

1. Circumstances leading to the liquidation

MULTI-BITS CO., LTD., an operating company in South Korea of MISUMI Corporation's Visual Media Division, has been operating in South Korea as a subsidiary selling digital images and desktop publishing supplies for graphic designers. However, it was ascertained that the company's commercial viability was limited, and the decision was taken to terminate its business activities and to liquidate it.

The basic strategy of the Visual Media Division remains unchanged. It will continue to pursue its program of consolidating and strengthening its stock-photo business, primarily in the Japanese market.

2. Outline of MULTI-BITS CO., LTD.

Address: Dong Hwa Bldg., 43-1, Pil-Dong 1 ga, Jung-gu, Seoul, Korea

Representative: Park Sangkon

Date of establishment: August 2002

Capital: 300 million won

MISUMI Corporation's holding: 100%

3. Liquidation schedule

March 31, 2005: Cessation of business operations

From April 1, 2005: Liquidation procedure

4. Impact on MISUMI Corporation's business results

The liquidation of this subsidiary will have only an insignificant impact on MISUMI Corporation's consolidated and nonconsolidated results, and will not affect the forecast of business results for the full year ending March 31, 2005.