

October 4, 2005

News Release

Tokuyama Corporation

Announcement of the final offering price per share and the number of shares to be offered for the public offering of New Shares and Secondary Distribution of Shares(for Over-Allotment Option)

Tokuyama Corporation today announced its decision to conduct a public offering of new shares and details relating to the primary and secondary offerings including issue prices were previously ratified at a Board of Directors' meeting held on September 26, 2005.

1. Primary Offering for the Issue of New Shares (Unit / Yen)

(1) Issue Price	Per share	1,078
(2) Gross Proceeds		19,404,000,000
(3) Net Price	Per share	1,033.52
(4) Net Proceeds		18,603,360,000
(5) Gross Proceeds not allocated to shareholders' Equity	Per share	516.52
(6) Application Period	October 5, 2005 to October 7, 2005	
(7) Payment Date	October 13, 2005	

The underwriter shall underwrite the issue at the net price and offer shares at the issue price.

2. Secondary Offering(Over-Allotment Option) (Unit/ Yen)

(1) Numbers of shares to be offered		2,700,000 shares
(2) Offering Price	Per share	1,078
(3) Gross Proceeds		2,910,600,000
(4) Application Period	October 5, 2005 to October 7, 2005	
(5) Payment Date	October 14, 2005	

3. Third-Party Allotment(Greenshoe Option) (Unit/ Yen)

(1) Issue Price	Per share	1,033.52
(2) Maximum Gross Proceeds		2,790,504,000
(3) Gross Proceeds not allocated to shareholders' Equity	Per share	516.52
(4) Application Date		November 4, 2005
(5) Payment Date		November 4, 2005

Reference

Calculation of the issue price and the secondary offering price

(1) Calculation date and price	October 4, 2005	1,112 yen
(2) Discount rate		3.05%