

July 1, 2002

D E P O S I T A R Y R E C E I P T S

ATTENTION: **ASIA-PACIFIC** RESEARCH, SALES, TRADING
AND OPERATIONS STAFF

RATIO CHANGE***SHARP CORPORATION***

Effective July 15, 2002, **SHARP CORPORATION** (CUSIP #819882200) will undergo a change in the ratio of ADRs to ordinary shares from **1 ADR to 10 ORDs** to **1 ADR to 1 ORD**. This will result in a 900% ADR distribution.

Following is the pertinent information:

Record Date:	July 12, 2002
Payable Date:	July 15, 2002
Rate of Distribution:	900%

Please note that there will be no mandatory change of the ticker symbol or CUSIP. Furthermore, there will be no mandatory exchange of stock, as the old certificates will represent the new ratio of 1 ADR representing 1 Ordinary share.

Books will be closed for the deposit of ordinary shares from July 15, 2002 through the close of business on July 18, 2002.

If you require any additional information please visit our website at ***www.adrbny.com*** or feel free to contact:

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