

December 19, 2007

**A SECURITIES SERVICING**  
DEPOSITARY RECEIPTS



The **BANK**  
of **NEW YORK**

## Corporate Action

**ATTENTION: International Research, Sales, Trading and Operations Staff**

### Un-sponsored to Sponsored Conversion Notice

**Name:** Dai Nippon Printing Co., Ltd.  
**Country:** Japan  
**Symbol:** DNPCY  
**CUSIP Number:** 233806207  
**Exchange:** OTC  
**Ratio:** 1 ADR : 2 ORDS

Please be advised Dai Nippon Printing Ltd. has established a sponsored ADR program with The Bank of New York. In preparation for the above, The Bank of New York, effective December 20, 2007, will become the sole depositary for the unsponsored ADRs of Dai Nippon Printing. As a result, on December 20, 2007 all transfers of ADR certificates previously issued by The Bank of New York and Citibank, N.A. and all cancellations of unsponsored ADRs will be processed by The Bank of New York.

The sponsored ADR program of Dai Nippon Printing will be effective on December 27, 2007. At opening of business, December 27, 2007, holders of unsponsored ADRs of Dai Nippon Printing will be required to surrender their ADR certificates for cancellation in order to exchange them, on a mandatory basis, for new sponsored ADRs as follows:

#### **Dai Nippon Printing Sponsored ADRs**

New Ratio 1 ADS: 1 Ordinary Share

New CUSIP #: 233806-30-6

Exchange rate: 2 new Sponsored ADSs for every 1 old ADS cancelled

The books are currently closed for issuance of unsponsored ADRs. We will close the books for all transactions on the unsponsored ADR program on close of business December 26, 2007. There will be no cancellation fees or issuance fees charged to ADR holders for the exchange of unsponsored ADRs to sponsored ADRs. The unsponsored ADR program for Dai Nippon Printing will be terminated.

To learn more about ADRs and issuer programs, please call our marketing desks:

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