

December 22, 2005

To whom it may concern

HOYA CORPORATION
Hiroshi Suzuki, CEO
Stock Code: 7741

Notification for Issuing Stock Options (New Share Subscription Rights)

In a meeting of the Board of Directors on December 22, 2005, HOYA CORPORATION "the Company" decided to grant stock options to directors and employees of the company and its subsidiaries in order to raise volition to the improvement in business performance. The details are as follow.

1. The number of people to be granted stock options:
Directors and employees of the company and its subsidiaries, a total of 183 people.
2. A total number of stock options to be issued:
2,225 stock options (each stock option is equivalent to four hundreds common shares)
3. Issuing price for stock options:
Issued at no cost to the receiver
4. The number and type of shares to be issued for stock options:
890,000 common shares
5. The issuing date:
Sunday, January 1, 2006
6. The amount to be paid at exercising stock options:
4,150 Japanese Yen per share
(The amount to be paid per share is equivalent to the closing share price at Tokyo stock market on the previous date of the board meeting (Wednesday, December 21, 2005) where the Company decided to grant stock options.)
7. The total amount of issuing price for stock options:
3,693,500,000 Japanese Yen
8. The amount to be included in shareholders equity at exercising of stock options:
2,075 Japanese Yen per share
9. The period to exercise stock options:
From October 1, 2006 to September 30, 2015

(Notes)

- (1) The date of the board meeting the proposal submitted for granting stock options at the 67th ordinary general shareholders meeting: April 20, 2005
- (2) The date of the proposal approved at the 67th ordinary general shareholders meeting: June 17, 2005