

January 20, 2006

To whom it may concern

HOYA CORPORATION
Hiroshi Suzuki, CEO
Stock Code: 7741

Announcement of Cancellation of Treasury Stock
(Pursuant to Article 212 of the Commercial Code of Japan)

This is to inform you that in a meeting of the Board of Directors held on January 20, 2006, HOYA CORPORATION "the Company" decided to cancel the Treasury Stock in accordance with Article 212 of the Commercial Code of Japan.

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| 1. Purpose of the cancellation | The Company will cancel treasury stock in order to improve capital efficiency as well as to enhance returns to shareholders by decreasing issued and outstanding shares. |
| 2. Class of shares to be cancelled | Common stock |
| 3. Number of shares to be cancelled | 14,379,000 shares
(3.2% of total issued and outstanding shares) |
| 4. Scheduled date of cancellation | February 1, 2006 |

(Notes)

- 1) The number of treasury stock after the cancellation will be 4,673,607 shares.
- 2) The number of total issued and outstanding shares after the cancellation will be 435,017,020 shares.