

TRANSLATION OF JAPANESE ORIGINAL

April 10, 2007

HOYA CORPORATION
Hiroshi Suzuki, President and CEO
(TSE code: 7741)

Regarding Management Integration between HOYA and PENTAX

HOYA and PENTAX have been carrying out discussions on the merger of the two companies to achieve management integration based on the Basic Understanding for Management Integration signed and released on December 21, 2006. However, HOYA found it difficult to achieve integration through a share swap merger due to the circumstances of certain shareholders of PENTAX as well as the existing contract between PENTAX and the third party.

In order to overcome the above circumstances, HOYA proposed to PENTAX on April 7, 2007, to begin the discussion between the two companies on a takeover offer from HOYA in place of share swap, according to the basic agreement. This proposal had been approved unanimously by the board members of HOYA on April 6, 2007. As of today HOYA has not received a response from PENTAX regarding the proposal.

On April 10, 2007, HOYA received a letter from PENTAX citing that PENTAX had resolved to abandon the planned merger on the ground of both internal and external conditions however would proceed with studies on an operational integration with HOYA in a broad sense.

At the extraordinary board meeting of HOYA, which was held not long after the receipt of the letter from PENTAX, HOYA decided to continue to talk with PENTAX aiming for management integration of the two companies as well as to confirm with PENTAX the intention meant by the letter. There was no resolution of 'abandon of merger' at the meeting.