

TRANSLATION OF JAPANESE ORIGINAL

April 23, 2007

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

Regarding Continuation of Discussion on Takeover Offer to PENTAX

At the ordinary board meeting of HOYA Corporation ("HOYA") held on April 23, 2007, HOYA decided to abandon the share swap merger as a measure to realize the management integration of HOYA and PENTAX. The merger was expected to complete on October 1, 2007 based on the Basic Understanding for Management Integration signed and released on December 21, 2006.

HOYA also decided that it maintains the proposal of takeover offer to PENTAX targeting all the issued stocks with offering price of 770.00 Japanese yen per share aiming to acquire more than 50% of the voting stocks, as well as it will continue to talk with PENTAX to win the understanding of the management until not later than May 31, 2007, at the same time to proceed the preparation of takeover offer so that HOYA will be able to begin the proposed takeover offer after June 1, 2007 on the basis HOYA eventually obtains a consensus with PENTAX.

As announced in the release dated on December 21, 2006, HOYA and PENTAX have signed the Basic Understanding aimed at a management Integration of the two companies in an integration of equals. The two companies reached the common recognition that they are the best possible business partners to establish solid management structure that draws on the respective resources and strengths to create synergies and accelerate business growth. Since then, the two companies have been carrying out discussions to complete the final agreement of the management integration.

However, as stated on HOYA's release dated on April 10, 2007 'Regarding Management Integration between HOYA and PENTAX', HOYA found it difficult to achieve the management integration through share swap merger due to the circumstances of certain shareholders of PENTAX as well as the existing contract between PENTAX and the third party.

Under such circumstances, HOYA officially proposed to PENTAX on April 7, 2007, to begin a discussion on a takeover offer from HOYA as an alternative measure in place of share swap merger in order to achieve the management integration between the two companies, based on the provision in the Basic Understanding stated that as discussions proceed, if exceptional circumstances arise, the two companies may discuss honestly and quickly to find the alternative method of integration according to the purpose and philosophy of the

integration expressed on the Basic Agreement of Management Integration.

On April 10, 2007, PENTAX announced that it had resolved at its board meeting that it abandoned the planned merger however would proceed with studies on an operational integration with HOYA in a broad sense.

Since then the two companies had continued the discussion regarding this matter, however, given such that circumstances up until today, HOYA officially resolved at the board meeting today to abandon the share swap merger which was a planned measure of the integration announced in the release of December 21, 2006.

HOYA still recognizes that HOYA and PENTAX are the best possible business partners, therefore, it will aim for management integration in line with the purpose and the philosophy stated on the Basic Agreement of Management Integration. Consequently HOYA keeps the proposal of takeover offer targeting all the issued stocks with offering price of 770.00 Japanese yen per share aiming to acquire more than 50% of the voting stocks, as well as it will continue to talk with PENTAX to win the understanding of the management of PENTAX until not later than May 31, 2007, at the same time to proceed the preparation of takeover offer so that HOYA will be able to begin the proposed takeover offer after June 1, 2007 on the basis HOYA eventually obtains a consensus with PENTAX.