

August 25, 2008

To whom it may concern

Company Name: HOYA CORPORATION
Representative: Hiroshi Suzuki, President and CEO
(Code: 7741, the First Section of the Tokyo Stock Exchange)
Contact: Naoji Ito, Manager of Corporate Communications
Telephone: 03-3952-1160

Announcement of Dissolution and Liquidation of Subsidiary

HOYA CORPORATION announced today that, in accordance with a decision of the representative executive officer dated August 25, 2008, it decided dissolution and liquidation of its subsidiary, PENTAX (Shanghai) Corporation. The details are as follow.

1. Outline of the Subsidiary

- (1) Corporate Name: PENTAX (Shanghai) Corporation
- (2) Location of head office: Shanghai, China
- (3) Name of representative: Ko Torigoe
- (4) Principal business: Manufacture of medical and optical equipments
- (5) Date of incorporation: March 25, 2003
- (6) Capital: 300 million yen
- (7) Net assets: 10,858 thousand RMB (as of March 31, 2008)
- (8) Total assets: 12,731 thousand RMB (as of March 31, 2008)
- (9) Account Settlement: December
- (10) Major shareholders and shareholding ratio: HOYA CORPORATION 100%

2. Reason for dissolution and liquidation

PENTAX (Shanghai) Corporation was established as the production plant of digital cameras in China.

However, This company was underperforming unit, and so in order to improve the efficiency of whole digital camera business, will be dissolved and liquidated.

3. Schedule of liquidation

March, 2009 Completion of liquidation (scheduled)

4. Future prospect

The dissolution of the subsidiary has minimal impacts on consolidated performance.