

September 1, 2008

To whom it may concern

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Announcement of Dissolution and Liquidation of Subsidiary

HOYA CORPORATION announced today that, in accordance with a decision of the representative executive officer dated September 1, 2008, it decided dissolution and liquidation of its subsidiary, PENTAX BASO (GUANGZHOU) Optomechatronics Co., Ltd.. The details are as follow.

1. Outline of the Subsidiary

- (1) Corporate Name: PENTAX BASO (GUANGZHOU) Optomechatronics Co., Ltd.
- (2) Location of head office: Guangzhou, China
- (3) Name of representative: Mitsuo Miura
- (4) Principal business: Manufacture and sales of lens unit of digital cameras
- (5) Date of incorporation: March 29, 2005
- (6) Capital: 3 million U.S. dollars (as of August 31, 2008)
- (7) Net assets: 37,842 thousand RMB (as of December 31, 2007)
- (8) Total assets: 95,114 thousand RMB (as of December 31, 2007)
- (9) Account Settlement: December
- (10) Major shareholders and shareholding ratio: PENTAX VQ Co., Ltd. 100%
(PENTAX VQ Co., Ltd. is a 60% owned subsidiary of PENTAX Hong Kong Ltd., which is a subsidiary of HOYA CORPORATION.)

2. Reason for dissolution and liquidation

PENTAX BASO (GUANGZHOU) Optomechatronics Co., Ltd. had manufactured lens unit of digital cameras. However, as part of re-organization aiming to improve the operational efficiency including production and quick delivery as well as quick response in customer relations, this company will be dissolved and liquidated in order to combine the production facility to other sites.

3. Schedule of liquidation

March 31, 2009 Completion of liquidation (scheduled)

4. Future prospect

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