

August 7, 2008

To whom it may concern

Company Name: HOYA CORPORATION
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Notice concerning Change of Subsidiary and Dissolution and Liquidation of Subsidiaries

HOYA CORPORATION “the Company” has decided to change its subsidiary (1 company) and dissolve and liquidate subsidiaries (6 companies) as follows.

I Change of Subsidiary

1. Outline of the Subsidiary

- (1) Corporate Name: HOYA PARTICIPACOES BRAZIL LTDA
- (2) Location of head office: São Paulo, Brazil
- (3) Name of representative: João Marcos Pilli
- (4) Date of incorporation: July 16, 2007
- (5) Date of capital increase: April 28, 2008
- (6) Principal business: Holding company
- (7) Account Settlement: December
- (8) Capital after increase: 7 million U.S.dollars (before increase : 1,000 Brazil Real)
- (9) Shareholder: HOYA CORPORATION 100%

2. Date of Decision

The decision of the representative executive officer: May 16, 2007

3. Reason for Change of Subsidiary

HOYA PARTICIPACOES BRAZIL LTDA has been established in Brazil as a special purpose company for the purpose of capital participation in a local eyeglasses company. Due to the increase of paid-in capital of 7 million U.S. dollars on April 28, 2008, the capital amount of the special purpose company exceeded 10% of that of the Company. Therefore, the special purpose company became a Specified Subsidiary of the Company.

II Dissolution and Liquidation of Subsidiaries

1. PENTAX SCANDINAVIA AB

1. Outline of the Subsidiary

- (1) Corporate Name: PENTAX SCANDINAVIA AB
- (2) Location of head office: Uppsala, Sweden
- (3) Name of representative: Per-Anders Asplund
- (4) Principal business: Sales of optical equipments
- (5) Year of incorporation: 1982
- (6) Capital: 500 thousand Sweden Kronor
- (7) Net assets: 3,716 thousand Sweden Kronor
- (8) Total assets: 11,172 thousand Sweden Kronor
- (9) Account Settlement: March
- (10) Number of employees: 8
- (11) Major shareholders and shareholding ratio: PENTAX Corporation 100%
(PENTAX Corporation was 90.5% owned subsidiary of HOYA CORPORATION as of the day of decision)

2. Date of Decision

The decision of the board of directors' meeting of PENTAX Corporation: September 3, 2007

3. Reason for Dissolution and Liquidation

PENTAX SCANDINAVIA AB (PSV) was a 100% owned subsidiary of PENTAX Corporation, and has engaged in sales of optical equipments in North Europe.

However, in order to improve the business efficiency, PSV was reorganized as a branch of PENTAX EUROPE GMBH.

4. Completion of liquidation: December 31, 2008(scheduled)

2. THAI HOYA HOLDINGS LTD.

1. Outline of the Subsidiary

- (1) Corporate Name: THAI HOYA HOLDINGS LTD.
- (2) Location of head office: Patumthani, Thailand
- (3) Name of representative: Nobuo Tanaka
- (4) Principal business: Holding company
- (5) Date of incorporation: January 31, 2002
- (6) Capital: 100 thousand Thai Baht
- (7) Net assets: 123,616 thousand Thai Baht
- (8) Total assets: 123,921 thousand Thai Baht
- (9) Account Settlement: March
- (10) Number of employees: 0
- (11) Major shareholders and shareholding ratio: HOYA HOLDINGS (ASIA) B.V. 49.0%

(HOYA HOLDINGS (ASIA) B.V. is a 100% owned subsidiary of HOYA CORPORATION)

2. Date of Decision

The decision of the representative executive officer: October 18, 2007

3. Reason for Dissolution and Liquidation

This company was established as the holding company of THAI HOYA LENS LTD., which was the marketing company of eyeglass lenses, and will be dissolved and liquidated due to re-organization.

4. Completion of liquidation: July 31, 2009 (scheduled)

3. THAI HOYA GLASS DISK LTD. (THGD) , THAI HOYA OPTICS LTD (THOP) , HOYA VISION (THAILAND) LTD. (HOVT)

1. Outline of the Subsidiaries

(1)Corporate Name	THAI HOYA GLASS DISK LTD.	THAI HOYA OPTICS LTD	HOYA VISION (THAILAND)LTD.
(2)Location of head office	Lamphun, Thailand	Lamphun, Thailand	Patumthani, Thailand
(3)Name of representative	Koki Ishizaki	Kazuo Tanaka	Nobuo Tanaka
(4)Principal business	Manufacture of Electro-Optics related products	Manufacture of Electro-Optics related products	Manufacture of Vision Care related products
(5)Date of incorporation	March, 2007		
(6)Capital	1,342,000 thousand Thai Baht	392,700 thousand Thai Baht	1,221,000 thousand Thai Baht
(7)Net assets	1,374,668 thousand Thai Baht	402,434 thousand Thai Baht	1,254,166 thousand Thai Baht
(8)Total assets	1,377,020 thousand Thai Baht	403,212 thousand Thai Baht	1,254,166 thousand Thai Baht
(9)Account Settlement	February		
(10)Shareholder	HOYA CORPORATION 100%		

2. Date of Decision

The decision of the representative executive officer: December 3, 2007

3. Reason for Dissolution and Liquidation

Though the above three companies were established under the plan for commencing the above mentioned principal businesses respectively, the plan was discontinued and the above three companies were dissolved and liquidated.

4. Completion of liquidation:

(THGD) April 11, 2008, (THOP) April 10, 2008, (HOVT) April 8, 2008

4. Qstreams Networks, Inc.

1. Outline of the Subsidiary

- (1) Corporate Name: Qstreams Networks, Inc.
- (2) Location of head office: Maryland, U.S.A.
- (3) Name of representative: Andy Wong
- (4) Principal business: Development of optical communications related products
- (5) Date of incorporation: September 23, 2005
- (6) Capital: 3,000 thousand U.S. dollars
- (7) Net assets: 1,985 thousand U.S. dollars
- (8) Total assets: 2,026 thousand U.S. dollars
- (9) Account Settlement: March
- (10) Number of employees: 1
- (11) Major shareholders and shareholding ratio: HOYA HOLDINGS, INC. 71.4%
(HOYA HOLDINGS, INC. is 100% owned subsidiary of HOYA CORPORATION)

2. Date of Decision

The decision of the representative executive officer: July 8, 2008

3. Reason for Dissolution and Liquidation

Qstreams Networks, Inc. was included in the scope of consolidation of the Company in 2006 aiming to develop products related to optical communications. However, with the change in business market environment, the future of business became so unclear that the Company decided to dissolve and liquidate the company.

4. Completion of liquidation: August 31, 2008 (scheduled)

III Impact on Operating Results of HOYA Group

There would be only a negligible effect on the Company's consolidated operating results or future plans.