

Zero Announces Share Repurchase and its Completion

(Share repurchase pursuant to the provision of its Articles of Incorporation in accordance with Article 165, paragraph 2 of the Japanese Company Law)

March 23, 2009

Company name: ZERO CO., LTD.	Code No: 9028
(URL http://www.zero-group.co.jp/)	Tokyo Stock Exchange (Second Section)
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ZERO CO., LTD. (referred as the “Company”) has repurchased its own shares pursuant to Article 156 which is applicable in accordance with Article 165, paragraph 3 of the Japanese Company Law as follows.

Board of Directors resolved today that the share repurchase program based on the resolution of Board of Director’s Meeting held February 19, 2009 was to be completed with the following repurchase.

It was also resolved in the Board of Directors Meeting today that the Company will repurchase its own shares on March 24, 2009. The details for this share repurchase are stated in the “Notice of Resolution Item regarding Share Repurchase and its Method of Transaction”, which was announced today.

1.	Class of shares repurchased:	Common share of the Company
2.	Period of repurchase:	From March 1, 2009 to March 23, 2009 (based on the date of purchase contract)
3.	Total number of shares repurchased:	8,300 shares
4.	Accumulated purchase price:	1,322,600 yen
5.	Method of repurchase:	Purchase on the Tokyo Stock Exchange
6.	Reason for completion of repurchase:	Trading volume during the period of share repurchase was lower than the expected level. Although it is still in the midst of share repurchase program, it was judged that it would be difficult to acquire the planned volume by the current repurchase method. Accordingly, the current share repurchase program is to be completed in order to implement share repurchase through the ToSTNeT-3.

(Reference)

1. Contents of resolution item regarding share repurchase which was approved at the Board of Directors Meeting held on February 19, 2009.

(1)	Class of shares to be repurchased:	Common share of the Company
(2)	Total number of shares to be repurchased	100 thousand shares (maximum) (The percentage compared to the total number of shares issued: approx.0.6%)
(3)	Aggregate amount of repurchase cost:	20 million yen(maximum)
(4)	Period of repurchase:	From February 20, 2009 to March 24, 2009

2. Accumulated number of shares repurchased after the Board of Directors approved the share repurchase on February 19, 2009.

(1)	Total number of shares repurchased:	15,800 shares
(2)	Aggregate amount of repurchase cost:	2,442,600 yen

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