

Zero Announces Acquisition of the Company's Own Shares

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

November 24, 2006

Company name: ZERO Co.,Ltd.

Code No: 9028

Tokyo Stock Exchange (Second Section)

(URL <http://www.zero-nichiriku.co.jp/>)

Representative: CEO & President

Yoshi Iwashita

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A resolution was adopted that the Company will acquire its own shares pursuant to Article 156 which is applicable in accordance with Article 165, paragraph 3 of the Japanese Company Law.

1. Reasons for the acquisition of its own shares

In response to the economic situation, in order to execute capital policy promptly and flexibly as our management strategy and enhance return to shareholders

2. Contents of acquisition

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| (1) Class of shares to be acquired: | Common stock of the Company |
| (2) Total number of shares to be acquired | 1 million shares (maximum) (The percentage compared to the total number of shares issued: approx.5.7%) |
| (3) Aggregate amount of acquisition cost: | 1 billion yen(maximum) |
| (4) Period of acquisition: | From December 1, 2006 to June 30, 2007 |

* Additional information

Holding status of treasury stock as of October 31, 2006

Number of shares issued: 17,536,242 shares

Number of treasury shares: 531 shares

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