

March 26, 2007

Ono Pharmaceutical Co., Ltd.

President and Representative Director: Toshiharu Korekane

Code No: 4528 at the first section of the Tokyo and Osaka Stock Exchange

INQUIRIES: Kinya Morimoto, Senior Director, Public Relations (Phone: 06 6263 5670)

Announcement on Cancellation of the Company's Own Shares
(in accordance with Article 178 of the Corporate Law of Japan)

Ono Pharmaceutical Co., Ltd. announced today that it resolved a cancellation of its own shares in accordance with Article 178 of the Corporate Law of Japan at the meeting of its Board of Directors held today.

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| (1) Class of shares to be cancelled | Common stock of the company |
| (2) Total number of shares to be cancelled
(equivalent to 1.69% of total number of the company's shares issued before cancellation) | 2,071,500 shares |
| (3) The planned date of cancellation | March 29, 2007 |

(Reference)

Total number of the company's shares issued comes to 120,847,500 shares after cancellation.