

June 28, 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, Executive Director, Public Relations (Phone: 06 6263 5670)

Resolutions at the 59th Annual Shareholders Meeting

Ono Pharmaceutical Co., Ltd. (Osaka, Japan) announced today that the 59th Annual Shareholders Meeting held today reported and resolved as follows.

Matters Reported:

1. Business report and non-consolidated financial statements for the 59th fiscal year (from April 1, 2006 to March 31, 2007) were duly reported.
2. Consolidated financial statements for the 59th fiscal year (from April 1, 2006 to March 31, 2007), as well as the auditing firm's report and the Board of Auditors' report on the consolidated financial statements for the 59th fiscal year were duly reported.

Matters Resolved:

< Company Proposals (Proposals 1- 6) >

Proposal 1: Distribution of Retained Earnings

The proposal was approved as originally proposed to pay the year-end dividend in the amount of JPY 60 per share including the company's 290th anniversary memorial dividend.

Proposal 2: Election of One (1) Director

The proposal was approved as originally proposed, one Director, namely, Mr. Kinya Morimoto, was newly elected and assumed his office.

Proposal 3: Election of Two (2) Auditors

The proposal was approved as originally proposed, and two Auditors, namely, Mr. Shigeo Shimada and Mr. Yasuo Araki, were reelected and assumed their respective offices.

Proposal 4: Change to Directors and Auditors' Compensation

The proposal was approved as originally proposed that the annual compensation limits be JPY 450 million for the directors and JPY 60 million for the auditors. With respect to directors who also serve as employees, it was approved that salary and other payments received by them in the capacity of employees be, as ever, outside of the annual compensation limit.

Proposal 5: Cut-off Payment for Abolition of Retirement Benefits to Directors and Auditors

The proposal was approved as originally proposed. The Company will make cut-off payments to Messrs. Toshiharu Korekane, Shozo Matsuoka, Daikichi Fukushima, Hiroshi Ichikawa, Toshio Ueno, Isao Ono, Fumio Takahashi, Gyo Sagara, and Kei Sano as directors and to Messrs. Shigeo Shimada, Tsutomu Osako, Narihito Maishi, and Yasuo Araki as auditors, upon their retirements, in reasonable amounts determined based on the Company's standards in consideration of the services rendered by the directors and auditors from their appointments to the close of this Annual Shareholders Meeting. It was also approved that the actual amounts and methods of payment to the directors and to the auditors are to be left to the discretion of the Board of Directors and to the discussions of Auditors, respectively.

Proposal 6: Payment of Bonuses to Directors and Auditors

It was approved as originally proposed, that directors' and auditors' bonuses totaling JPY 62 million (directors' portion JPY 53.1 million, auditors' portion JPY 8.9 million) are to be paid for the nine (9) directors and four (4) auditors holding offices at the conclusion of the 59th fiscal year.

< Shareholder's Proposal (Proposal 7) >

Proposal 7: Additional Dividend

This shareholder's proposal was disapproved because approving vote to the proposal did not reach majority of total units of voting right duly exercised (approval rate was approximately 30% and disapproval rate was approximately 70%).

The Proposal was made by Brandes Investment Partners L.P. based on the delegation by The Northern Trust Company (AVFC) Sub Account American Client, a registered shareholder in the Company. Brandes proposal had been to demand that the Company pay an additional dividend on top of the Company's proposed year-end dividend of JPY 60 per share as Proposal 1 so that the aggregate amount to be paid to the Company's shareholders as a dividend be JPY 700 per share because the company's financial assets are excessive.

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< Reference >

Total number of shareholders participated: approximately 230

Time required: approximately 1 hour and 20 minutes