

February 9, 2007

*Name of the Company:* Tsubakimoto Chain Co.  
*Code number:* 6371  
*Stock exchange listings:* Tokyo, Osaka, Nagoya  
*URL:* <http://tsubakimoto.com/>  
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## **Notification Regarding Response to Tender Offer Bid for Tsubaki Nakashima**

A meeting of the Board of Directors of Tsubakimoto Chain Co. convened on February 9, 2007, decided to respond to a tender offer with respect to shares of Tsubaki Nakashima Co., Ltd., conducted by TNN Investment Co., Ltd. The details are as follows.

### **1. Reason for responding to tender bid offer**

At present, the transactions amounts between Tsubakimoto Chain and Tsubaki Nakashima are small. However, with a view of maintaining a friendly business relationship and economic rationality, Tsubakimoto Chain judged that it was appropriate to accept the management employee buyout at the purchase price of the tender offer proposal and respond to the said tender offer.

### **2. Overview of transfer**

Number of shares held before transfer: 1,711,969 shares (share ownership ratio as of September 30, 2006: 3.38%)  
Number of shares to be transferred: 1,711,900 shares  
Number of shares held following transfer: 69 shares

Further, a separate purchase request will be undertaken for the above shares less than a trading unit (69 shares).

### **3. Transfer schedule**

End of tender offer period: February 21, 2007  
Date of settlement commencement: March 2, 2007

### **4. Effect on financial results**

If the said tender offer succeeds, the transfer amount and gain on disposal will be as follows.

(Millions of yen)

	Nonconsolidated	Consolidated
Transfer amount	3,594	3,601
Gain on disposal (before tax)	3.406	3,409

\* Consolidated figures include 3,000 shares of Tsubaki Nakashima held by a consolidated subsidiary.