June 13, 2005

Company Name: Aruze Corp.

Name and Title of Representative: Kazunari Anan
President and
Representative Director

(JASDAQ Code: 6425)
Contact: Yoshito Hori, Director
Telephone Number: 03-5530-3055 (Switch Board)

Announcement of certain conditions for Issuing share purchase warrant ("warrant") as a stock option

This is to inform that a resolution was adopted in the meeting of the Board of Directors held on June 13, 2005 concerning certain conditions as to the issuing share purchase warrants granted to employees as a stock option, which provision was approved by our 31st annual shareholders’ meeting held on June 29, 2004 in accordance with Article 280-20 and Article 280-21 of The Commercial Code of Japan.

The amount to be paid by those share purchase warrants to be exercised and the other terms will be decided on June 20, 2005.

Description

1. Date for issuing the warrants: June 20, 2005
2. Number of the warrants to be issued: 500 warrants (100 shares per warrant)
3. Issue price of share purchase warrants: Nil
4. Class of shares to be issued substitute for the warrants: 50,000 shares of our common stock
5. Amount to be paid upon exercising the warrants: Undetermined
6. Total number of common shares to be issued or transferred by exercising the warrants: Undetermined
7. Period for the warrants to be exercised: From July 1, 2006 to June 30, 2009
8. Amount not to be incorporated in the capital when new shares are issued through exercising the warrants: Undetermined
9. Number of employees subject to the allocation:

【Reference】

(1) Date of the resolution for the above subject submitted by the Board of Directors: May 25, 2004
(2) Date of resolution adopted in the annual shareholders’ meeting: June 29, 2004