

December 17, 2010

Itoham Foods Inc.

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Securities Code: 2284 (Tokyo Stock Exchange and Osaka Securities Exchange)

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**Notice Regarding Purchase of Own Shares via Tokyo Stock Exchange  
Trading Network (ToSTNeT-3)**

(Off-floor trading system for acquisition and trading of own shares pursuant  
to Article 165-2 of the Companies Act)

Itoham Foods Inc. would like to announce a decision by the Board of Directors today to acquire the Company's own shares, as well as specific methods for the acquisition. The decision is pursuant to the application of provisions stipulated in Article 156 of the Companies Act, as permitted based on Article 165, Paragraph 3 of the same law.

1. Reason for the Acquisition of Own Shares

The acquisition will enable the Company to flexibly execute capital policies in response to changes in its operating environment.

2. Details of the Acquisition

- (1) Class of shares for acquisition: Shares of common stock
- (2) Total number of shares for acquisition: 2,524,000 shares (upper limit)  
(1.03% of the Company's total issued shares (excluding treasury stock))
- (3) Total value of the share acquisition: ¥737,008,000 (upper limit)

3. Acquisition Method

The purchase will take place at 8:45 a.m. on December 20, 2010 via a request made through ToSTNeT-3, the Tokyo Stock Exchange's off-floor trading system for the acquisition and trading of a company's own shares. The price per share will be ¥292, the closing price per share of the Company's common stock (including closing special nominal price) on the First Section of the Tokyo Stock Exchange (TSE) as of December

17, 2010. No additional changes will be made to either the designated system for the transaction or the transaction time. This purchase order is limited only to the transaction time stipulated above.

(Note 1) No changes will be made to the number of shares to be traded. Change in market trends may result in cancellation of the acquisition of some or all shares.

(Note 2) The purchase will involve the placement of a sell order equivalent to the number of shares scheduled for acquisition.

#### 4. Announcement of Acquisition Results

The results of the acquisition will be announced at the conclusion of the 8:45 a.m. transaction on December 20, 2010.

(Reference: Treasury Stock as of November 30, 2010)

- Total number of issued shares (excluding treasury stock): 243,485,457
- Shares of treasury stock: 3,997,076