

January 23, 2006

**Itoham Foods Inc.**

President: Masami Ito

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

Inquiries: Yoshiro Matsuzaki, Public Relations Dept.

Tel: +81-798-66-1231

**Itoham to Dissolve Subsidiaries**

Itoham Foods Inc. today announced its decision to dissolve two subsidiaries, with details as follows.

**1. Subsidiary Names and Overview**

Name	Kansai Fresh Pack Co., Ltd.	Tohoku Fresh Pack Co., Ltd.
Head Office	9, Koyocho Nishi 2-chome, Higashi Nada-ku, Kobe	3-14, Oroshimachi 3-chome, Wakabayashi-ku, Sendai
Representative	Takayoshi Yanai	Fumio Abe
Business	Manufacture and sale of processed meat and food products	Manufacture and sale of processed meat and food products
Established	October 1994	September 1995
Capital	¥30 million	¥60 million
Main Shareholder	Itoham Foods Inc. (100%)	Itoham Foods Inc. (85%)

**2. Reason for Dissolutions**

Itoham has realigned subsidiaries IH Meat Packer Co., Ltd. and IH Meat Solutions Co., Ltd. along manufacturing function lines to boost the efficiency of the Group's fresh meat handling and processing systems. Based on this realignment, Itoham will transfer the operations of Kansai Fresh Pack and Tohoku Fresh Pack to these companies. Kansai Fresh Pack and Tohoku Fresh Pack will be dissolved as a result of this move.

### **3. Outlook**

Itoham expects to complete the liquidation of these companies in March 2006. This move will have no impact on Itoham's operating results.