



FOR IMMEDIATE RELEASE

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Announcement of an Organizational Change

Nissin Co., Ltd. (the “Company”) hereby announces that on June 8, 2006, its Board of Directors adopted a resolution to implement the organizational change described below, effective June 12, 2006.

The Company will divide the existing “Real Estate Finance Department” into two new departments, the “Real Estate Finance First Department” and the “Real Estate Finance Second Department”, in order to promote the efficiency of loan business operations and to accelerate the examination processes for new Real Estate Finance applications, to accommodate the expansion of our real estate finance business.

Organizational Chart

As of June 12, 2006.

