

April 11, 2008

FOR IMMEDIATE RELEASE

Company name	SUGI Pharmacy Co., Ltd.
Representative	Hirokazu Sugiura Representative Director & President
Stock code	7649; 1st section, Tokyo Stock Exchange and Nagoya Stock Exchange
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Sugi Pharmacy to Appoint Directors and Corporate Auditors

Sugi Pharmacy Co., Ltd., (the “Company”) announced today that it has decided on candidates for new directors and corporate auditors. The decisions were finalized at the Board of Directors Meeting on April 11, 2008. Details appear below.

The candidates will be selected at the Company’s 26th Annual Shareholders’ Meeting scheduled for May 29, 2008, (the “Annual Shareholders’ Meeting”) and then officially appointed at the Board of Directors meeting and the Board of Corporate Auditors meeting scheduled for the same day.

Effective September 1, 2008, the Company will split its business activities off into newly established companies, switch to a holding company structure, and change its name to SUGI Holding Co., Ltd. The Company will maintain its listings on the stock exchanges as a holding company. The Company will also reduce the number of directors, effective September 1, 2008, subject to shareholder approval of the relevant proposals at the Annual Shareholders’ Meeting. For details, please refer to the separate press release dated today titled “Partial Amendment to the Articles of Incorporation.”

1. Candidates for Director and their titles (proposed at the Annual Shareholders’ Meeting)

Representative Director & President	Hirokazu Sugiura		(currently Representative Director & President)
Representative Director & Senior Vice President	Akiko Sugiura		(currently Representative Director & Executive Vice President)
Managing Director	Eichi Sakakibara		(currently Managing Director)
Managing Director	Tetsuji Kanai	*note 1	(currently Managing Director)
Director	Yutaka Sato	*note 1	(currently Director)
Director	Keiji Arai	*note 2	(currently Director)
Director	Kyozo Kamiyama	*note 1	(currently Director)
Director	Hirohisa Yamaguchi	*note 1	(currently Director)
Director	Toshiyoshi Fukuda	*note 1	(currently Director)

Director	Takao Ota	*note 1	(currently Director)
Director	Hiroyuki Ikeda	*note 1	(currently Director)
Outside Director	Noriyuki Watanabe		(new appointment)
Outside Director	Chihiro Okada		(new appointment)

Notes:

1. Scheduled to resign effective August 31, 2008, following the switch to holding-company structure.
2. Scheduled to resign effective August 31, 2008, to be appointed Representative Director & President of SUGI Medical Co., Ltd., one of the new companies incorporated as part of the company split.

2. Retiring Director (due to expiration of term)

Kiyoshi Baba (currently Director)

3. Candidates for the position of Corporate Auditor (proposed at the Annual Shareholders' Meeting)

Full-time Corporate Auditor	Shigeo Asano	(new appointment)
Corporate Auditor	Osamu Nishikawa	(currently Full-Time Corporate Auditor)
Corporate Auditor	Yoshiyuki Tsujimura	(currently Auditor)

4. Backgrounds of new Directors (subject to shareholder approval)

Name	Noriyuki Watanabe	
Date of birth	Oct. 10, 1940	
Biography	May 1982	Director, The Seiyu Co., Ltd.
	May 1986	Managing Director, The Seiyu Co., Ltd.
	May 1992	Representative Director & Senior Managing Director, The Seiyu Co., Ltd.
	May 1995	Representative Director & Senior Managing Director, FamilyMart Co., Ltd.
	May 1997	Representative Director & Senior Vice President, FamilyMart Co., Ltd.
	Oct. 1997	Standing Director, Nippon Keidanren Representative Director & President, The Seiyu Co., Ltd.
	Feb. 2001	Representative Director & Chairman, The Seiyu Co., Ltd.
	May 2001	Chairman, Japan Chain Stores Association
	May 2003	Vice Chairman, Japan Chain Stores Association Chairman of the Board and CEO, The Seiyu Co., Ltd.
	Mar. 2006	Chairman of the Board and Executive Officer, The Seiyu Co., Ltd.
	May 2008	Outside Director, Sugi Pharmacy Co., Ltd. (subject to shareholder approval)

Name	Chihiro Okada	
Date of birth	May 20, 1951	
Biography	Oct. 1990	Professor, Department of Economics, Shiga University
	Apr. 1991	Professor, Department of Economics, Nagoya Gakuin University
	Apr. 1992	Professor (current), Department of Commerce, Nagoya Gakuin University
	Apr. 1996	Head of the Careers Department, Nagoya Gakuin University
	Apr. 2002	Head of the Education Affairs Department, Nagoya Gakuin University
	Apr. 2004	Head of the Graduate School of Economics and Management Research, Department of Commerce, Nagoya Gakuin University
	Apr. 2005	Head of Management Policy at the Graduate School of Economics and Management Research, Nagoya Gakuin University
	May 2008	Outside Director, Sugi Pharmacy Co., Ltd. (subject to shareholder approval)

5. Background of the new Corporate Auditor (subject to shareholder approval)

Name	Shigeo Asano	
Date of birth	Jan. 9, 1943	
Biography	July 1992	Director, Nagoya Rubber Co., Ltd. (presently Toyota Gosei Co., Ltd.)
	Dec. 2000	Representative Director and Senior Managing Director, Nagoya Rubber Co., Ltd. (presently Toyota Gosei Co., Ltd.)
	June 2001	Representative Director & Executive Vice President, Hunet
	June 2003	Corporate Auditor, TG Welfare Co., Ltd. Corporate Auditor, TG Maintenance Inc.
	May 2008	Corporate Auditor, Sugi Pharmacy Co., Ltd. (subject to shareholder approval)

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