

August 9, 2004

To Whom It May Concern:

Name of registrant: ShinMaywa Industries, Ltd.
Representative: Jushi Ide, President and Chief Executive Officer
Code number: 7224
Stock exchange on which the Company's shares are listed:
Tokyo Stock Exchange – First Section
Osaka Securities Exchange – First Section
Contact: Noriko Jitsuhiro, Section Manager, Office of the President
Phone: 0798-56-5002

Notice of Repurchase of Shares

Repurchase of Shares Pursuant to the Provisions of Article 211-3-1-2 of the Commercial Code

We hereby inform you that we resolved to repurchase the shares as follows, pursuant to the provisions of Article 211-3-1-2 of the Commercial Code, at the board meeting held on August 9, 2004.

1. Reason for the Repurchase

It enables us to implement flexible capital plans in accordance with the provisions of the articles of incorporation.

2. Details of Repurchase

(1) Type of shares to be repurchased:	Common Stock
(2) Aggregate number of shares to be repurchased:	Up to 5,000,000 shares
(3) Aggregate purchase price:	Up to 2,610,000,000 yen
(4) Purchase period:	August 10, 2004 through August 20, 2004

Note: Due to market trends, the repurchase may be cancelled partly or entirely.

Reference

Shares having been repurchased up to July 31, 2004

(1) Aggregate number of shares issued (excluding shares repurchased):	105,026,571 shares
(2) Aggregate number of shares repurchased:	14,700,994 shares

Note: The aggregate number of shares repurchased includes those repurchased by odd-lot transactions, which amount to 143,994 shares.