

April 12, 2007

To Whom It May Concern:

Company Name: Mitsukoshi, Ltd.
 Stock Code: 2779
 Listing: Tokyo Stock Exchange First Section,
 Osaka Securities Exchange First Section,
 Nagoya Stock Exchange First Section
 Representative: Kunio Ishizuka, President & CEO
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Notice on Partial Amendment to Articles of Incorporation

We hereby notify as follows that Mitsukoshi, Ltd. (the “Company”), has adopted a resolution at the Board of Directors meeting on April 12, 2007 for submission of the agenda item “partial amendment to Articles of Incorporation” to the 4th Ordinary General Meeting of Shareholders that is to be convened on May 22, 2007.

1. Partial amendments to the Articles of Incorporation (1)

(i) Reasons for changes

- (1) The Long-Term Care Insurance Law has been revised, and in order to express contents of the business more accurately, the Company intends to amend Item 13 and Item 14 of Article 2 (Purpose).
- (2) For external Directors and external Corporate Auditors to be able to better fulfill their expected roles, and also for the Company to be able to recruit external Directors and external Corporate Auditors with high levels of knowledge and experience, New Article 30 (Liability Limitation Agreement with External Directors), New Article 39 (Liability Limitation Agreement with External Corporate Auditors) have been newly established in the present Articles of Incorporation. Each Corporate Auditor has previously given his/her approval to the new establishment of Article 30.

(ii) Specific amendments

Proposed Amendments to Articles of Incorporation

(Underlined parts are amended)

Current Articles of Incorporation	Proposed Amendments
(Purpose) Article 2. The purpose of the Company shall be to engage in the following businesses: 1.~12. (Unchanged) 13. Business to support <u>home-visit care, travel for care,</u> and in-home care under the Long-Term Care Insurance Law 14. <u>Home-visit care and travel for care business as in-home care service business</u> 15.~24.(Unchanged)	(Purpose) Article 2. The purpose of the Company shall be to engage in the following businesses: 1.~12. (Unchanged) 13. <u>Designated in-home service business</u> and in-home care support business under the Long-Term Care Insurance Law 14. <u>Designated care prevention service business under the Long-Term Care Insurance Law</u> 15.~24.(Unchanged)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">(Newly Added)</p> <p>Article <u>29</u>~Article <u>36</u>. (Omitted)</p> <p style="text-align: center;">(Newly Added)</p> <p>Article <u>37</u>~Article <u>40</u>. (Omitted)</p>	<p style="text-align: center;"><u>(Agreement on Limitation of Liability of External Directors)</u></p> <p><u>Article 30. Pursuant to the provisions of Article 427, Paragraph 1 of the Corporate Law, the Company may enter into an agreement with the External Director to limit liability due to professional negligence; provided, however, that the limit on liability under the relevant agreement shall be an amount set forth by law.</u></p> <p>Article <u>31</u>~Article <u>38</u>. (Unchanged, the number of Article shall be appropriately adjusted)</p> <p style="text-align: center;"><u>(Agreement on Limitation of Liability of External Corporate Auditors)</u></p> <p><u>Article 39. Pursuant to the provisions of Article 427, Paragraph 1 of the Corporate Law, the Company may enter into an agreement with the External Corporate Auditor to limit liability due to professional negligence; provided, however, that the limit on liability under the relevant agreement shall be an amount set forth by law.</u></p> <p>Article <u>40</u>~Article <u>43</u>. (Unchanged, the number of Article shall be appropriately adjusted)</p>

Note that the numbers of new articles indicate the numbers after the proposals for amendment are approved at the 4th Ordinary General Meeting of Shareholders that is to be convened on May 22, 2007.

2. Partial amendments to the Articles of Incorporation (2)

(i) Reasons for changes

The Board of Directors of the Company believes that it is essential for the Company to introduce Takeover Defense Measures using grant of stock acquisition rights without compensation for prevention of the inappropriate purchase that would impair corporate value of the Company and shareholders' common interests, and for ensuring and improving corporate value of the Company and shareholders' common interests.

Meanwhile, it is stipulated that in the Company where a Board of Directors is established, grant without consideration of stock acquisition rights is possible only by resolution of the Board of Directors (Corporate Law, Article 278, Paragraph 3, main text); however, when stock acquisition rights are granted without compensation as a part of Takeover Defense Measures, the Board of Directors considers it desirable (i) to adopt a resolution on grant of stock acquisition rights without compensation at the General Meeting of Shareholders, or (ii) to delegate grant of stock acquisition rights to the Board of Directors in accordance with certain conditions determined at the General Meeting of Shareholders, in order for stock acquisition rights to be granted without compensation not just by resolution of the Board of Directors but based on the will of shareholders.

Therefore, pursuant to the provision of Paragraph 3 of Article 278 of the Corporate Law, concerning the grant of stock acquisition rights without compensation, the Company is proposing that Article 14 be added as a supporting provision so that grant by the methods in (i) or (ii) above will be possible.

Additionally, in the event stock acquisition rights are granted without compensation and stock acquisition rights are exercised, and in the event the shares of the Company are issued in exchange for acquisition by the Company of the stock acquisition rights, at a maximum, the same number of shares as the number of issued and outstanding shares of the Company will be issued, so in preparation for this, the Company is proposing that Article 6 be amended and the limit on the total number of shares that the Company may authorize to issue be expanded.

(ii) Specific amendments

Proposed Amendments to Articles of Incorporation

(Underlined parts are amended)

Current Articles of Incorporation	Proposed Amendments
<p>(Total Number of Shares that the Company may authorize to Issue)</p> <p>Article 6. The total number of shares that the Company may authorize to issue shall be <u>one billion (1,000,000,000) shares.</u></p> <p style="text-align: center;">(Newly Added)</p>	<p>(Total Number of Shares that the Company may authorize to Issue)</p> <p>Article 6. The total number of shares that the Company may authorize to issue shall be <u>one billion and five hundred million (1,500,000,000) shares.</u></p> <p style="text-align: center;"><u>(Organ to Decide Grant of Stock Acquisition Rights without Compensation)</u></p> <p><u>Article 14. Matters concerning grant of stock acquisition rights without compensation shall be determined by the resolution of Board of Directors, and in addition by the resolution of General Meeting of Shareholders, or by the resolution of Board of Directors based on delegation by resolution by General Meeting of Shareholders.</u></p>
<p>Article <u>14.</u>~Article <u>28.</u></p> <p style="text-align: center;">(Omitted)</p>	<p>Article <u>15.</u>~Article <u>29.</u></p> <p style="text-align: center;">(Unchanged, the number of Article shall be appropriately adjusted)</p>

Note that the numbers of new articles indicate the numbers after the proposals for amendment are approved at the 4th Ordinary General Meeting of Shareholders that is to be convened on May 22, 2007.

3. Schedule

Date for General Meeting of Shareholders for Amendment to Articles of Incorporation	May 22, 2007 (Tuesday)
Date Amendment to Articles of Incorporation comes into effect	May 22, 2007 (Tuesday)