

Notice on Decision Regarding Acquisition of Treasury Stock

Under the provision of Articles of Incorporation pursuant
to Article 459(1) of the Corporation Law of Japan

TOKYO, December 25, 2008 - Dowa Holdings Co., Ltd. has announced that its Board of Directors resolved today acquisition of its treasury stock under the provision of Articles of Incorporation pursuant to Article 459(1) of the Corporation Law of Japan.

1. Reason for acquisition of its treasury stock

Prepare for the use of treasury stock to realize business strategies in next medium-term plan that was disclosed in November 2008

2. Details of acquisition

(1)Method of acquisition: Purchase through market transaction by a trust bank

(2)Class of shares to be acquired: Shares of common stock

(3)Number of shares to be acquired: Up to 10,000,000 shares

(Ratio of total number of shares issued (excluding treasury stock): 3.3%)

(4)Total amount of shares to be acquired: Up to 3,000,000,000 yen

(5)Schedule of acquisition: From February 10, 2009 to March 24, 2009

3. Others

- In the rapid change of the business environment, it is now very difficult to estimate forecast results in the second half.

If needed, the company will revise earning forecast.

- Consolidated business results for the third quarter will be disclosed on February 9, 2009.

The company starts the acquisition on the following day.

Reference: Treasury stock held by the Company as of September 30, 2008

Total number of shares issued (except treasury stock): 303,578,433 shares

Number of treasury stock shares: 32,376 shares