

**This is an unauthorized summary translation of a press release
made in Japanese just for convenience only.**

**July15, 2002
NIF Ventures Co., Ltd.**

Notice for Issuance of Stock Options (Stock Acquisition rights)

NIF Ventures resolved at a meeting of its Board of Directors today to issue stock acquisition rights and determined its terms as follows, for the purpose of granting stock options. This issue was authorized at its 19th ordinary general shareholders' meeting held on June 27, 2002

1.Date of Issue	July15, 2002
2.Number of Stock acquisition rights to be Issued	1,998Rights
3.Issue Price of Stock acquisition rights	No consideration
4.Class and Number of Stock to be Issued or Transferred upon Exercise of Stock acquisition rights	1,998 Common stocks
5.Amount to be paid in for Exercise of Stock acquisition rights	¥ 308,000
6. Issue Amount of Stock to be issued upon Exercise of Stock acquisition rights	¥ 615,384,000
7.Exercise period of Stock acquisition rights	June28, 2004 ~ June27, 2006
8.Person to whom Stock acquisition rights will be allocated	110 persons from Directors and Employees of the Company

End