



July 22, 2005

For Immediate Release:

USS Co., Ltd.
Futoshi Hattori
President and Representative Director
Stock Code: 4732
Stock Exchanges: Tokyo and Nagoya
Tel: +81-52-689-1129
Contact: Masafumi Yamanaka
General Manager, Finance Dept., Supervisor Office

USS to Issue Stock Options (Stock Acquisition Rights)

At the meeting of the Board of Directors held on July 22, 2005, USS Co., Ltd. resolved to issue stock options via stock acquisition rights, pursuant to Articles 280-20 and 280-21 of the Commercial Code of Japan and the resolution at the 25th Ordinary Annual General Meeting of Shareholders, as outlined below.

Undecided issues such as the total amount due upon exercise of stock acquisition rights etc. will be resolved on the exercise date, August 1, 2005.

1. Issue Date for Stock Acquisition Rights
August 1, 2005
2. Number of Stock Acquisition Rights
25,850
3. Issue Price of Stock Acquisition Rights
Gratis
4. Class and Number of Shares to Be Issued for the Exercise of Stock Acquisition Rights
258,500 shares of the Company's common stock
(Number of shares to be issued for the exercise of stock acquisition rights: 10

shares per one right)

5. Total Amount Due Upon Exercise of Stock Acquisition Rights

Undecided

The amount to be paid per share shall be the average closing price of the Company's common stock ordinarily traded on the Tokyo Stock Exchange on each day in the previous month (July 2005) of the issue date for stock acquisition rights, except days on which no trading is reported (any fractions of a yen shall be rounded up to one yen). Provided, however, that in the event that this amount is lower than the closing price of the Company's common stock on the day the stock acquisition rights are issued (if no trading took place, the nearest prior trading day shall be used), the closing price shall be used.

6. Total Value of Company's Common Stock Due Upon Exercise of Stock Acquisition Rights

Undecided

7. Value of the Company's Common Stock to be Accounted for as Stated Capital in Respect of Shares to be Issued upon Exercise of Stock Acquisition Rights

Undecided

The amount to be accounted for as stated capital per share should be 0.5 x amount to be paid per share. Any fractions of a yen shall be rounded up to one yen.

8. Persons to Whom Stock Acquisition Rights Will be Allocated

Directors, employees and advisors of the Company and its consolidated subsidiaries (total: 375)

9. Exercise Date for Stock Acquisition Rights

From August 1, 2005 to October 31, 2009

Reference

1. Resolution Date of the Meeting of the Board of Directors to submit the issue to the Ordinary Annual General Meeting of Shareholders:

May 17, 2005

2. Resolution Date of the Ordinary Annual General Meeting of Shareholders:

June 28, 2005