

For Immediate Release

Hitachi Metals, Ltd. (July 27, 2004)

Code:5486

URL <http://www.hitachi-metals.co.jp>

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Stock Exchange where listed (section): Tokyo(First), Osaka(First)

Notice of Treasury Stock Purchase

(Pursuant to Article 211-3, Section 1-2 of the Commercial Code of Japan)

Tokyo, Japan, July 27, 2004—Hitachi Metals, Ltd. announces its decision, made at the Board of Directors meeting held July 27, 2004, to purchase treasury stock based on Article 211-3, Section 1-2 of the Commercial Code of Japan.

1. Reason for the acquisition

To allow for flexible implementation of capital policy

2. Details

- (1) Type of shares to be acquired: Common stock
- (2) Number of shares: Up to 1,300,000 shares
- (3) Amount of acquisition: Up to 700,000,000 yen
- (4) Acquisition period: July 28,2004 to August 31,2004

Reference:

Treasury stock as of June 30, 2004

Total number of shares issued (excluding treasury stock): 353,448,073

Total number of shares of treasury stock: 3,720,614