

January 29, 2010

To Whom It May Concern:

WACOAL HOLDINGS CORP.
Yoshikata Tsukamoto
President and Representative Director
(Code Number: 3591)
(Tokyo Stock Exchange, First Section)
(Osaka Securities Exchange, First Section)
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General Manager, Corporate Planning
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Announcement Regarding Capital Reduction of Consolidated Subsidiary

Wacoal Holdings Corp. (the “Company”) hereby announces that its board of directors resolved at a meeting held on January 29, 2010 to reduce the capital of Lecien Corporation (“Lecien”), a subsidiary (a “specified” subsidiary as defined under the Financial Instruments and Exchange Law) of the Company.

Note

1. Reason for Capital Reduction

To achieve capital optimization and enhance financial strength of Lecien

2. Outline of Specified Subsidiary

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|-----------------------------|---|
| (1) Trade Name: | Lecien Corporation |
| (2) Name of Representative: | Naofumi Nomura |
| (3) Location: | 634, Shichi-Kannon-cho, Rokkaku-sagaru,
Karasuma-dori, Nakagyo-ku, Kyoto |
| (4) Date of Incorporation: | August 24, 1946 |
| (5) Business Description: | Manufacturing and wholesale sales of women’s
innerwear and clothing, lace and other handicrafts
accessories |
| (6) Shareholder(s): | Wacoal Holdings Corp. (100%) |

3. Content of Capital Reduction

(1) Amount to be reduced:

The sum of 4,106,800 thousand yen of the capital of Lecien will be reduced by 4,016,800 thousand yen to 90,000 thousand yen.

(2) Method of capital reduction:

The capital amount will be reduced without compensation and transferred to other additional paid-in capital. No reduction will be made to the number of issued and outstanding shares of Lecien.

4. Schedule of Capital Reduction

- (1) Lecien's extraordinary shareholders' meeting to approve the capital reduction: January 29, 2010
- (2) Scheduled deadline for creditors for making objections: March 3, 2010
- (3) Schedule date of capital reduction (effective date): March 31, 2010

5. Outlook

We believe that the effect on the Company, our consolidated income statement and net assets will be minor. In addition, after completion of the capital reduction, Lecien will no longer be a "specified" subsidiary of the Company.

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