

Date: January 10, 2008

Notice Concerning Stock Repurchase from the Market

(Acquisition of treasury stock as stipulated in the Articles of Incorporation pursuant to Article 165-2 of the Corporate Law)

KEL Corporation has repurchased its own stock from the market under Article 156 of the Corporate Law, as applied pursuant to Article 165, Paragraph 3 of the said Law, as described below.

1. Repurchase period: From December 7, 2007 through December 31, 2007
2. Number of shares repurchased: 46,000 shares
3. Total value of shares repurchased: 11,790,000 yen
4. Repurchase method: Purchased on the JASDAQ Stock Exchange

(Reference)

1. Situation of authority at the Board of Directors meeting held on December 6, 2007
 - Type of shares to be acquired: KEL common shares
 - Total number of shares to be acquired: 400,000 shares (maximum)
(2.49% of outstanding shares)
 - Total value of shares to be acquired: 120 million yen (maximum)
 - Acquisition schedule: From December 7, 2007 through March 24, 2008
2. Sum of treasury stock repurchased up to December 31, 2007
 - Number of shares acquired: 46,000 shares
 - Total value of shares acquired: 11,790,000 yen