

March 25, 2008

**Notice Concerning Stock Repurchase and Completion of 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 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.

With this, the Company has completed the acquisition of shares based on the above
provision by the board resolution held on December 6, 2007.

1. Repurchase period: From March 1, 2008 through March 24, 2008
2. Number of shares repurchased: 28,000 shares
3. Total value of shares repurchased: 6,674,000 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 March 24, 2008
 - Number of shares acquired: 183,000 shares
 - Total value of shares acquired: 44,356,000 yen