

January 11, 2007

SURUGA CORPORATION
(TSE2: 1880)

Notice of Revision of Complimentary System for Shareholders

SURUGA CORPORATION (the "Company") hereby announces that the Board of Directors' Meeting held on January 11, 2007 has resolved as described below with respect to the complimentary system for shareholders of the Company.

1. Additional Complimentary System

(1) Eligible shareholders

The shareholders and beneficial shareholders on record as of March 31 every year, or the shareholders held on record one unit (100 shares) or more on the date.

(2) Details

Unit	Complimentary method
Unit between 1 and 4	Nationwide department stores' common merchandise coupons 5,000 yen
Unit between 5 and 9	Nationwide department stores' common merchandise coupons 10,000 yen
Unit 10 and over	Nationwide department stores' common merchandise coupons 30,000 yen

(3) Effective date

The additional complimentary system will be in effect for shareholders on record as of the end of March 2007.

2. Complimentary System Currently in Effect

(1) Eligible shareholders

The shareholders and beneficial shareholders on record as of March 31 every year, or the shareholders held on record 10 unit (1,000 shares) or more on the date.

(2) Details

Unit	Complimentary method	
	House construction plan	House sales price
Unit between 10 and 19	50% discount	1.0% discount
Unit between 20 and 29	75% discount	1.5% discount
Unit 30 or more	No charge	2.0% discount

This system will continue with 1. as mentioned above .

Attention

This document is prepared for the purpose of public disclosure of the revision of complimentary system for shareholders of the Company, but is not prepared for the purpose of investments solicitation. In the case of investing, the investor should refer to the "prospectus" (as well as any amendments thereto), which has been prepared by the Company, and should make investment decision individually according to his or her own judgment.

3. Others

After the resolution of the share split which has been announced today, the unit number held by the Company's shareholders is described below.

Unit	Complimentary method
Unit between 1 and 14	Nationwide department stores' common merchandise coupons 5,000 yen
Unit between 15 and 29	Nationwide department stores' common merchandise coupons 10,000 yen
Unit 30 or more	Nationwide department stores' common merchandise coupons 30,000 yen

Unit	Complimentary method	
	House construction plan	House sales price
Unit between 30 and 59	50% discount	1.0% discount
Unit between 60 and 89	75% discount	1.5% discount
Unit 90 or more	No charge	2.0% discount

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