

Revision Regarding Trading Unit of Company Stock

May 28, 2002 --- The Board of Directors of Santen Pharmaceutical Co., Ltd. today resolved on the revision of the number of shares comprising a trading unit of the Company's stock as follows:

1 . Reason for the Revision

To lower the amount needed for the investment in a trading unit of the Company's stock in order to encourage investment in the Company by individual investors.

2 . Description of the Revision

The shares comprising a trading unit of the Company stock are reduced from 1,000 shares to 100 shares.

3 . Scheduled Revision Date

August 1, 2002 (Thu)

(Remark)

In accordance with the revision described above, the trading unit of the Company stock on the Tokyo Stock Exchange and the Osaka Stock Exchange will also be changed from 1,000 shares to 100 shares on August 1, 2002.