

Securities code: 4536

June 26, 2007

**RESOLUTION NOTICE OF
THE 95TH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
SANTEN PHARMACEUTICAL CO., LTD.**

Dear Shareholder:

We hereby inform you of the reports and the resolutions that were made, as set forth below, in the 95th Annual General Meeting of Shareholders of the Corporation that was held today.

Reports:

1. Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 95th Business Term (April 1, 2006 to March 31, 2007)
2. Independent Auditor Report and Corporate Auditor Report on the Consolidated Financial Statements for the 95th Business Term (April 1, 2006 to March 31, 2007)

As regards the items set forth above, the contents thereof were reported.

Resolved Items:

Proposal No.1: Appropriation of Surplus

This item was approved as per the original proposal. The term-end dividends of profits were resolved to be JPY 35 per share. Consequently, the total dividends for the annual business term, including the interim dividends are JPY 65 per share.

Proposal No.2: Partial Amendments to the Articles of Incorporation

This item was approved as per the original proposal.

The summary of the amendment is as follows:

In order to enable flexible and active fund-raising that is commensurate with our long-term business development, and to ensure the effectiveness of the Countermeasures to Large-scale Purchases of the Corporation's Shares (Takeover Defense Measures) by enabling the issuance of the rights to subscribe for new shares appropriately, the Total Number of Issuable Shares of the Corporation stipulated in Article 6 was amended and increased from 151,493,354 shares to 220,000,000 shares.

Proposal No.3: Appointment of Seven (7) Directors

As regards this item, Takakazu Morita, Akira Kurokawa, Masahiro Mita, Katsuhiro Waga, Kosei Furukawa, Isao Muramatsu and Noboru Kotani were appointed as per the original proposal; each of them assumed their respective offices.

Kosei Furukawa, Isao Muramatsu and Noboru Kotani are Outside Directors.

Proposal No.4: Appointment of Two (2) Corporate Auditors

As regards this item, Tadao Kagono and Eiju Miyauchi were appointed as per the original proposal; each of them assumed their respective offices.

Tadao Kagono and Eiju Miyauchi are Outside Corporate Auditors.

Proposal No.5: Grant of Retirement Allowances to the Retiring Corporate Auditor

As regards this item, it was approved that the Corporation shall grant a retirement allowance, within reasonable amounts based on the regulations of the Corporation, to resigning Shushi Sakamoto, as per the original proposal. It was also approved that the amount, date and procedure of the grant shall be entrusted to the Corporate Auditors' determination.

Proposal No.6: Issuance of the Rights to Subscribe for New Shares as Stock Options for Directors

This item was approved as per the original proposal. It was resolved that the rights to subscribe for new shares shall be issued to the Directors of the Corporation (except for Outside Directors), up to a maximum of 537 rights (53,700 shares).

Proposal No.7: Issuance of the Rights to Subscribe for New Shares as Stock Options for Corporate Officers

This item was approved as per the original proposal. It was resolved that the rights to subscribe for new shares shall be issued to the Corporate Officers of the Corporation, up to a maximum of 456 rights (45,600 shares).

Proposal No.8: Introduction of the Countermeasures to Large-scale Purchases of the Corporation's Shares (Takeover Defense Measures)

This item was approved as per the original proposal.

Yours very truly,

Takakazu Morita
Chairman & CEO
SANTEN PHARMACEUTICAL CO., LTD.
9-19, Shimoshinjo 3-chome, Higashiyodogawa-ku, Osaka, Japan

ANNOUNCEMENT

At the Board of Directors meeting, which was held after the close of this Annual General Meeting of Shareholders, Takakazu Morita was appointed as Representative Director, Chairman and Chief Executive Officer; Akira Kurokawa as Representative Director, President and Chief Operating Officer; and Masahiro Mita as Managing Director. Each of them assumed their respective offices.

Furthermore, the Corporate Officers of the Corporation will assume their offices effective July 1, 2007.

Directors and Corporate Auditors

Takakazu Morita	Chairman and Chief Executive Officer
Akira Kurokawa	President and Chief Operating Officer
Masahiro Mita, M.D., Ph.D.	Managing Director Corporate and Regulatory Affairs
Katsuhiro Waga	Director Community & Environment Relations
Kosei Furukawa*	Director
Isao Muramatsu*	Director
Noboru Kotani*	Director
Yukinori Mizumoto	Standing Corporate Auditor
Tadao Kagono**	Corporate Auditor
Yasuo Sato**	Corporate Auditor
Eiju Miyauchi**	Corporate Auditor

* Outside Director

**Outside Corporate Auditor

Corporate Officers (including those concurrently serving as Directors)

Akira Kurokawa	President and Chief Operating Officer
Toshiaki Nishihata, Ph.D.	Senior Corporate Officer Head of Research and Development Division
Sadatoshi Furukado	Senior Corporate Officer Head of Sales & Marketing Division, Prescription Pharmaceuticals
Kenji Iwamoto	Corporate Officer Head of Asia Division
Masamichi Sato	Corporate Officer Corporate Planning/Strategic HR/OTC Business
Adrienne Graves	Corporate Officer President of Santen Inc.
Jyrki Liljeroos	Corporate Officer President of Santen Oy
Kenji Morishima	Corporate Officer Head of Product Supply Division
Yoshihiro Noutsuka	Corporate Officer Head of Planning & Control Division

End.