

Notice of Stock Repurchase through ToSTNeT-2

(Stock repurchase pursuant to the provisions of the Articles of Incorporation and Paragraph 2 of Article 165 of the Company Law)

Tokyo, November 28, 2006 --- Nippon Flour Mills Co., Ltd. (president: Wataru Aosaki) is pleased to announce that it completed today the repurchase of its common shares, as described below. Nippon Flour Mills Co., Ltd. is also pleased to announce that as a result, the repurchase of its common shares pursuant to the resolution of the Board of Directors convened on November 27, 2006 has been completed.

Particulars

1. Type of capital stock acquired	: Common shares of Nippon Flour Mills
2. Total number of shares acquired	: 1,000,000 shares
3. Repurchase price	: 444 yen per share
4. Total value of shares acquired	: 444,000,000 yen
5. Date of repurchase	: Tuesday, November 28, 2006
6. Method of repurchase	: Repurchase through Tokyo Stock Exchange's ToSTNeT-2 (closing price orders)

(Reference)

Details of the resolution of the Board of Directors convened on November 27, 2006:

* Kind of shares to be acquired	: Common shares of Nippon Flour Mills
* Total number of shares to be acquired	: 1,000,000 shares (maximum)
* Total value of shares to be acquired	: 500,000,000 yen (maximum)
* Period of repurchase	: from November 28, 2006 to December 25, 2006

Progress of stock repurchase based on the resolution of the Board of Directors as described above
(as of November 28, 2006):

* Total number of shares acquired : 1,000,000 shares

* Total value of shares acquired : 444,000,000 yen