

[Translation]

October 17, 2005

Name of the Company: Nippon Meat Packers, Inc.
(the "Company")
Name of the Representative: Yoshikiyo Fujii
Director and President
(Code No.: 2282 Listed on 1st Section of Tokyo Stock Exchange and Osaka
Securities Exchange)

To whom it may concern:

Notice regarding Changes in Retirement Benefits and Pension Programs

The Company made public the returns of such portion of the welfare annuity as the Company acted on behalf of the government ("substituted portion") to the government on April 1, 2005. Following this, the Company announces that the labor and the management have agreed upon revising the existing retirement benefits program and shifting to a new program that includes a defined contribution plan as of January 1, 2006. The revision of the rules of the defined benefits plan and the introduction of the defined contribution plan will be implemented by an application for an approval from the Ministry of Health, Labor and Welfare:

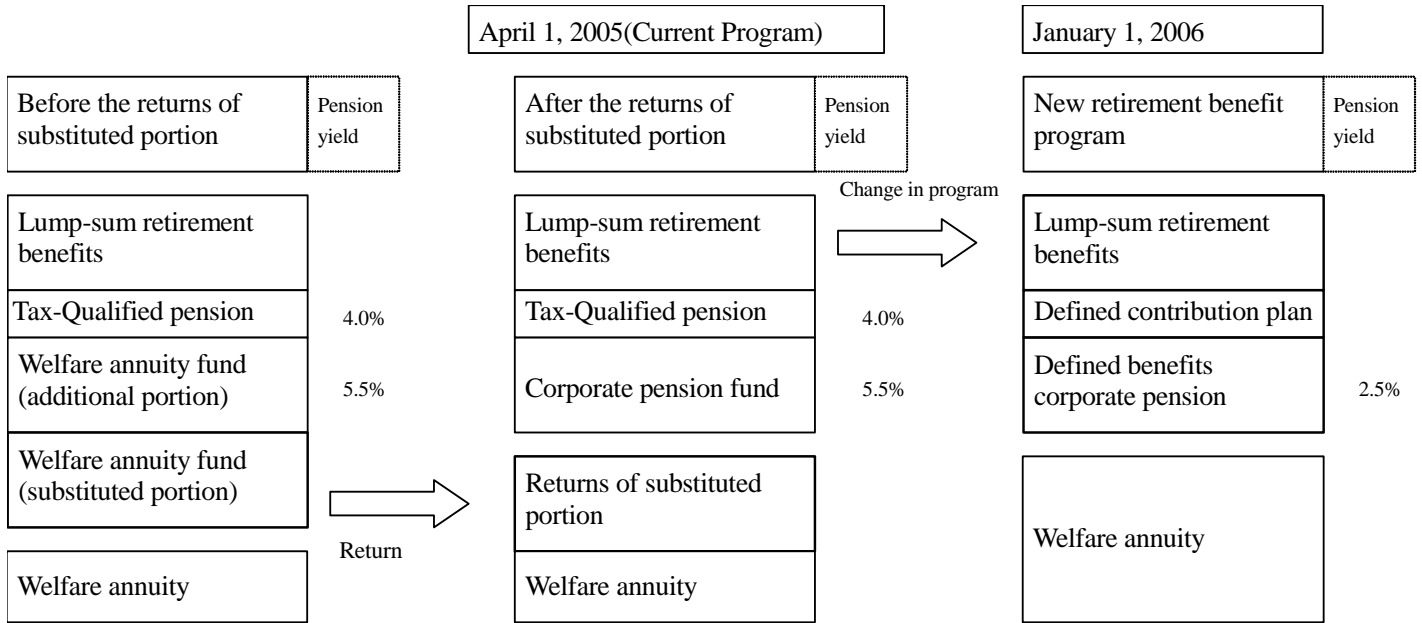
Particular

1. Aims of the Revision:

- (1) The Company intends to stabilize its financial structure as well as provide a stable life for its employees after retirement by stabilizing pension fiscal management, and reducing the risk associated with the pension fund portfolio and fluctuation risk of accrued retirement benefit liabilities (costs) associated with administering the program.
- (2) A series of personnel system reforms will progress further through a shifting to a point-type retirement benefits program, reflecting a degree of individual contribution and performance of the employees in their offices to the Company.

2. Outline of the New Program:

The existing three retirement benefits programs, namely, the lump-sum retirement benefits, the qualified pension and the defined benefits corporate plan, will be changed to a new point-type program that can directly be associated with the accumulation of employees' contributions to the Company during their tenure in office. Based on this program, the lump-sum retirement benefits, the defined benefits corporate pension (cash-balance type pension plan) and the defined contribution plan (as an option, an advance retirement payment) will be re-established. The proportion of the defined contribution plan to the entire retirement benefits program will account for approximately 20% in the calculation model.



3. Impact on Earnings:

Any impact arising from the shift to the new retirement benefits program on the Company's earnings has not yet been determined. The Company will forthwith announce the figures as soon as they are fixed.

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