

(Translation)

November 2, 2007

Name of the
Company: Nippon Meat Packers, Inc.

Representative: Hiroshi Kobayashi
President and Representative Director

(Code No. 2282, First Sections of the Tokyo Stock Exchange and
the Osaka Securities Exchange)

Person to contact: Koichi Nishihara
General Manager of Public Relations
Department

**Notice of the Result of the Solicitation for Transfers to Subsidiaries and the Adjustment
to the Forecasts of Business Results for the Year Ending March 31, 2008**

Notice is hereby given that with regard to the solicitation by Nippon Meat Packers, Inc. (the "Company") for transfers from the Company to its subsidiaries, publicized on April 11, 2007, the number of applicants and the amount of the effects thereof have been determined. Simultaneously, the Company will, in consideration of the recent developments of its operating results, make adjustment to the forecasts of interim business results for the year ending March 31, 2008 (from April 1, 2007 to September 30, 2007), publicized on May 18, 2007, as described below:

Description

I. Result of the solicitation for transfers to subsidiaries:

1. Outline of the solicitation for transfers:

- (i) Number of employees and the subsidiaries contemplated by the solicitation for transfers:

Number of employees contemplated by the solicitation for transfers: 175

Subsidiaries contemplated by the solicitation for transfers:

Nippon Ham Tobu Choku-Han Co., Ltd., Nippon Ham Chubu Choku-Han Co., Ltd., Nippon Ham Kinki Choku-Han Co., Ltd. and Nippon Ham Seibu Choku-Han Co., Ltd.

(ii) Date of transfers:

October 25, 2007

(iii) Special retirement allowances:

In addition to the retirement allowances as provided for by the Company, transfer benefits shall be paid.

2. Result of the solicitation for transfers:

Applicants for the solicitation: A total of 153 employees have applied for the solicitation.

3. Effect on the business results:

Special retirement allowances of ¥3,107 million, which are comprised of transfer benefits of ¥2,536 million with regard to the solicitation for transfers and special additional amounts under the managerial staff transfer system and the optional age retirement system of the Company, will be reported as a special loss for the interim period ended September 30, 2007 on a consolidated and non-consolidated basis.

II. Adjustment to the forecast of consolidated and non-consolidated business results for the fiscal year ending March 31, 2008 (from April 1, 2007 to March 31, 2008):

1. Consolidated interim period (from April 1, 2007 to September 30, 2007):

(million yen)

(Based on the U.S. GAAP)	Net sales	Operating income	Income before income taxes	Net income
Previous forecast (A) (publicized on May 18, 2007)	495,000	8,500	4,000	2,500
Adjusted forecast (B)	506,400	6,080	(-) 430	(-) 2,230
Amount of increase or decrease (B-A)	11,400	(-) 2,420	(-) 4,430	(-) 4,730
Rate of increase or decrease	2.3%	(-) 28.5%	-	-
(For reference) Business results for the previous interim period (from April 1, 2006 to September 30, 2006)	485,388	5,981	4,453	2,533

2. Non-consolidated interim period (from April 1, 2007 to September 30, 2007):

	(million yen)			
	Net sales	Operating income	Ordinary income	Net income
Previous forecast (A) (publicized on May 18, 2007)	308,000	1,000	8,000	4,000
Adjusted forecast (B)	324,900	1,730	9,380	4,190
Amount of increase or decrease (B-A)	16,900	730	1,380	190
Rate of increase or decrease	5.5%	73.0%	17.3%	4.8%
(For reference) Business results for the previous interim period (from April 1, 2006 to September 30, 2006)	305,288	(-) 1,351	1,588	374

3. Reasons for the adjustment to the business results for the interim period of the year:

<Non-consolidated>

Net sales are expected to exceed the previous forecast due to the steady fresh meats market. Additionally, due to a decrease in selling, general and administrative expenses, operating income is expected to exceed the previously publicized figure. The Company will make adjustment to the forecasts of ordinary income and net income, respectively, mainly due to increased operating income.

As special losses, the Company will, in addition to special retirement allowances, account for an expense of ¥ 565 million for the transfer of the Tokyo Branch Office, a valuation loss of capital stock of affiliated companies of ¥495 million in consideration of the financial positions of its subsidiaries and a transfer of ¥516 million to reserve for doubtful accounts receivable from its affiliated companies.

<Consolidated>

Net sales are expected to exceed the previous forecast. However, due to increased prices of raw meats, rising material costs on account of higher oil prices and increased costs on account of higher prices of feedstuffs, as well as the poor performance of the business in Australia, operating income is expected to fall below the previous forecast.

Due to the above-mentioned reason for the adjustment to operating income, as well as a loss (¥2,499 million) on impairment of fixed assets, income before income taxes and net income are expected to substantially fall below the previous forecast. Hence, the Company will make adjustment thereto.

The forecasts of the whole-year consolidated and non-consolidated operating results, which are currently under review, will be publicized at the time of publication of the interim financial statements of the Company on November 16, 2007.

* The above forecasts were calculated based on the currently available information. The actual results may change materially depending on various factors in the future.

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