

(Translation)

October 9, 2009

Dear Sirs,

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: Shigeru Nakajima
General Manager of
Public Relations & IR Department

**Notice of Change (by Share Transfer) in
Consolidated Subsidiaries (Sub-Subsidiaries)**

It is hereby notified that Nippon Meat Packers, Inc. (the "Company"), at the meeting of its Board of Directors held today, determined to allow its wholly-owned subsidiary Japan Food Corporation ("Japan Food") to enter into a share transfer agreement with AMIYAKI TEI CO., LTD. ("Amiyakitei") with regard to the transfer of the entire shares of Suehiro Restaurant System Co., Ltd. ("Suehiro") in which Japan Food has a 100% equity interest, as described below:

Description

1. Reasons for the transfer:

Since Suehiro joined Nippon Ham Group in 1995, it has born a role in the Group's restaurant business division and currently operates 32 *yakiniku* (Korean-style barbecue) restaurants, Japanese-style pubs and other restaurants in the Tokyo metropolitan area. However, as a result of careful consideration of the positioning of Suehiro and its synergies with other business divisions while the Group has been exerting its efforts to "improve profitability through greater selectivity and focus" as set forth in its "New Medium-Term Management Plan Part III", the Company has come to recognize that it may be the best-of-breed solution for Suehiro to join any other corporate group specializing in restaurant business to further strengthen its operational base.

Based on such recognition, the Company has agreed with Amiyakitei, which has accelerated opening *yakiniku* restaurants under its direct management in the Kanto area as part of its growth strategy, on the transfer of the entire shares of Suehiro held by Japan Food and today determined to allow Japan Food to enter into a share transfer agreement with Amiyakitei.

2. Outline of the company to be transferred:

Trade name: Suehiro Restaurant System Co., Ltd.
 Representative: Kiyoshi Ito, President and Representative Director
 Location of head office: 11-36, Mita 3-chome, Minato-ku, Tokyo
 Date of establishment: November 18, 1976
 Main business: Restaurant business (*yakiniku* restaurants, Japanese-style pubs, steak restaurants, etc.)
 Net sales: ¥4,531 million (as of March 31, 2009)
 Number of employees: 1,056 (including part-timers and temporary employees)
 Capital: ¥30 million
 Shareholder and shareholding ratio: Japan Food Corporation: 100%

3. Outline of the transferee:

Name	AMIYAKI TEI CO., LTD. (Code: 3753, First Sections of the Tokyo Stock Exchange and the Nagoya Stock Exchange)	
Location	2-1, Nyoisaruchō 5-chome, Kasugai City, Aichi Prefecture	
Name and title of representative	Keisuke Sato, President and Representative Director	
Business	Restaurant business	
Capital	¥2,473 million	
Date of establishment	June 22, 1995	
Net assets	¥9,676 million (as of March 31, 2009)	
Total assets	¥11,521 million (as of March 31, 2009)	
Principal shareholders and their shareholding ratios	Challenge V Corporation	14,640 shares (21.4%)
	Keisuke Sato	12,550 shares (18.3%)
	Japan Trustee Services Bank, Ltd. (trust account)	5,001 shares (7.3%)
	Yonekyu Co., Ltd.	4,800 shares (7.0%)
	Kii Sato	3,000 shares (4.4%)
Relationships between the Company and the transferee	Capital relationship	The Company has no capital relationship with the transferee required to be specifically stated. Naka Nippon Food, Inc., an associated company of the Company, holds 368 shares (0.5%) of common stock of the transferee.

	Personnel relationship	The Company has no personnel relationship with the transferee required to be stated. Any associated person or associated company of the Company has no personnel relationship with any associated person or associated company of the transferee required to be specifically stated.
	Business relationship	The Company has no business relationship with the transferee required to be stated. Any associated person or associated company of the Company has no business relationship with any associated person or associated company of the transferee required to be specifically stated.
	Whether or not to fall under the category of related party	The transferee does not fall under the category of related party to the Company. Any associated person or associated company of the transferee does not fall under the category of related party to the Company.

4. Time schedule for the transfer:

October 9, 2009:	Resolution of the Board of Directors (today)
October 10, 2009:	Conclusion of share transfer agreement
November 1, 2009 (scheduled):	Date of share transfer

5. Future outlook:

The effect of the share transfer on the Company's consolidated operating results for the consolidated second-quarter cumulative period and whole-year period of the year ending March 31, 2010 will be insignificant.

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