

March 7, 2008

To whom it may concern

Maruichi Steel Tube Ltd.
Hiroyuki Suzuki
President

Acquisition of 60% interest in Leavitt Tube Company, LLC

Maruichi Steel Tube Ltd.(MKK) is pleased to announce that the basic agreement have been reached with representatives of Leavitt Tube Company, LLC (LTC: an American limited liability company established in Illinois) for the acquisition of 60% interest in LTC by investing US\$90 million through MKK's special purpose company (to be established in Delaware in the United States), and make LTC one of affiliated companies of MKK after acquisition.

1 . Purpose of Acquisition

MKK's American subsidiary company of Maruichi American Corporation (MAC) started its operation in 1980 in California State to supply various types of structural tubes and pipes. In order to expand MKK's operation in U.S.A., especially in the Middle West region and the Southern region of America, MKK have decided to acquire the interest of LTC from its members and manage and operate LTC.

LTC have established in 1956 and one of major tube producers in the United States having been supplying structural and mechanical steel tubings and pipes. LTC have sound and consolidated financial ground and have been well evaluated in the United States market for more than 50 years.

In the future, MKK will provide managing and operational advice to LTC jointly with 40% interest holder of Sumitomo Corporation of America. By utilizing LTC's two production facilities in Chicago, Illinois and Jackson, Mississippi, new LTC will be expected to expand business furthermore by supplying their products in the domestic market and expanding sales market especially in the southern district of America where demand for structural steel tubes is growing.

2. Outline of LTC

- 1) Name Leavitt Tube Company, LLC
- 2) Main Business Manufacturing of steel structural tubing, mechanical tubing and structural pipe and of steel bar grating product
- 3) Established 1956
- 4) Headquarter 1717 W. 115th Street, Chicago, Illinois 60643, U.S.A.
- 5) Management Mr. Robert Pinkert, Managing Director
Mr. Dale Pinkert, Chairman
Mr. Parry Katsafanas, President COO
- 6) Investing Member and Share (as at December 2007)

Sumitomo Corporation of America	40%
14 Individual Members	60%
- 8) Employee 251 (Incl. 7 Management)
- 9) Financial Report (as at December 2007)

Sales	US\$171million
Net Profit	US\$16million
Total Assets	US\$68million
Net Assets	US\$48million

3. Method of Interest Acquisition and Schedule

- 1) Method To purchase membership interest from 14 individual members at US\$90 million in total.
- 2) Schedule Expected date of acquisition is May 31, 2008.