

July 2, 2007

To: All

Company Name: (Code:	K.K. DaVinci Advisors 4314 Osaka Securities Exchange, Co., Ltd. Nippon New Market – “Hercules”)
Representative:	Osamu Kaneko, Representative Director
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**ANNOUNCEMENT OF AMENDMENT TO PUBLIC NOTICE OF  
COMMENCEMENT OF TENDER OFFER FOR SHARES OF TOC CO., LTD.**

K.K. DaVinci Advisors (the “Tender Offeror” or the “Company”) hereby announces that it is amending the content of the Public Notice of Commencement of Tender Offer for the shares of TOC Co., Ltd. (Tokyo Stock Exchange Code 8841) as follows.

The amendments are made to further clarify the purpose of the tender offer and to conform with the most recent Securities Report issued by the Target Company (filed on June 28, 2007) and do not alter the terms and conditions to the Tender Offer.

1. Description of Tender Offer
  - (1) Name of Target Company TOC Co., Ltd.
  - (2) Class of Stock to be Purchased Common Stock
  - (3) Period of Tender Offer From May 21, 2007 (Monday) to July 18, 2007 (Wednesday) (42 business days)
  
2. Description of Changes in Tender Offer Terms and Conditions  
Changed portions are underlined below.

**1. Purpose of Tender Offer**

(Before Amendment)

[Omitted]

The Target Company is listed on the First Section of the Tokyo Stock Exchange. If this Tender Offer is successful, the Tender Offeror currently intends to maintain the listing of the common shares of the Target Company while holding a majority of the voting rights of the common stock of the Target Company. However, depending on the circumstances

in which shares are tendered pursuant to this Tender Offer and the circumstances in which shareholders continue to hold shares after the consummation of this Tender Offer, it is possible that a cause for delisting could arise under the rules of the Tokyo Stock Exchange. Specifically, if the founding family of the Target Company and certain major shareholders, including companies related to the founding family, do not tender pursuant to this Tender Offer and continue to hold shares, it is expected that a cause for delisting would arise depending on the distribution of ownership of the shares of the Target Company as of the end of the fiscal year in which the settlement of this Tender Offer occurs and how such distribution, etc., is disclosed in its securities report for such fiscal year. Therefore, if delisting of the Target Company is triggered by this Tender Offer, it may become difficult for non-tendering shareholders to sell shares of the Target Company.

(After Amendment)

[Omitted]

The Target Company is listed on the First Section of the Tokyo Stock Exchange. If this Tender Offer is successful, the Tender Offeror currently intends to maintain the listing of the common shares of the Target Company while holding a majority of the voting rights of the common stock of the Target Company. However, depending on the circumstances in which shares are tendered pursuant to this Tender Offer and the circumstances in which shareholders continue to hold shares after the consummation of this Tender Offer, it is possible that a cause for delisting could arise under the rules of the Tokyo Stock Exchange. Specifically, if the founding family of the Target Company and certain major shareholders, including companies related to the founding family, do not tender pursuant to this Tender Offer and continue to hold shares, it is expected that a cause for delisting would arise depending on the distribution of ownership of the shares of the Target Company as of the end of the fiscal year in which the settlement of this Tender Offer occurs and how such distribution, etc., is disclosed in its securities report for such fiscal year. Therefore, if delisting of the Target Company is triggered by this Tender Offer, it may become difficult for non-tendering shareholders to sell shares of the Target Company. Because it was not determinable at the time of the filing of this Tender Offer Registration Statement whether a cause for delisting existed, the Tender Offeror as of the time of such filing has no plans for specific measures in the event that the Target Company is delisted. Further, the Tender Offeror has no specific plans for further acquisition of shares after the conclusion of this Tender Offer.

## 2. Terms and Conditions of Tender Offer

- (6) Percentage of Number of Voting Rights with respect to Shares Scheduled to be Purchased to Total Number of Voting Rights of all Shareholders

(Before Amendment)

58.01%

Note 1. The “Total Number of Voting Rights of All Shareholders of the Target Company” indicates the number of voting rights of all shareholders as of September 30, 2006, as described in the semi-annual report of the Target Company for the 41<sup>st</sup> Fiscal Year (filed on December 22, 2006). However, since shares less than one unit (*tangen miman kabushiki*) also fall within the scope of this Tender Offer, “Percentage of Number of Voting Rights with respect to Shares Scheduled to be Purchased to Total Number of Voting Rights of all Shareholders” as well as (7) and (8) below are calculated based on the assumption that the “Total Number of Voting Rights Of All Shareholders of the Target Company” is 272,376, which is calculated by adding 1,616, which is the total number of voting rights related to individual shares less than one unit (*tangen miman kabushiki*) as of September 30, 2006 as stipulated in the semi-annual report above, thereto. (The number of shares that form one unit is 500.) Note that this calculation assumes that the 1,382 voting rights (691,285 shares) held as treasury shares by the Target Company will not be tendered under this Tender Offer.

Note 2. “Percentage of Number of Voting Rights with respect to Shares Scheduled to be Purchased to Total Number of Voting Rights of all Shareholders” as well as (7) and (8) below are rounded to two decimal points.

(After Amendment)

58.01%

Note 1. The “Total Number of Voting Rights of All Shareholders of the Target Company” indicates the number of voting rights of all shareholders as of March 31, 2007, as described in the annual report of the Target Company for the 41<sup>st</sup> Fiscal Year (filed on June 28, 2007). However, since shares less than one unit (*tangen miman kabushiki*) also fall within the scope of this Tender Offer, “Percentage of Number of Voting Rights with respect to Shares Scheduled to be Purchased to Total Number of Voting Rights of all Shareholders” as well as (7) and (8) below are calculated based on the assumption that the “Total Number of Voting Rights Of All Shareholders of the Target Company” is 272,347, which is calculated by adding 1,575,

which is the total number of voting rights related to individual shares less than one unit (*tangen miman kabushiki*) as of March 31st, 2007 as stipulated in the annual report above, thereto. (The number of shares that form one unit is 500.) Note that this calculation assumes that the 1,411 voting rights (705,873 shares) held as treasury shares by the Target Company will not be tendered under this Tender Offer.

Note 2. “Percentage of Number of Voting Rights with respect to Shares Scheduled to be Purchased to Total Number of Voting Rights of all Shareholders” as well as (7) and (8) below are rounded to two decimal points.

(8) Percentage of Voting Rights Represented by the Shares Held by the Tender Offeror after the Tender Offer and the Total of such Percentage of Voting Rights Represented by the Shares held by Special Related Parties after the Tender Offer.

(Before Amendment)

Tender Offeror 58.01% Total 64.98%

(Note) The Total percentage presented above was calculated assuming the Special Related Parties tender the 6,796,500 shares that they have agreed with the Tender Offeror to tender under this Tender Offer, and all of the outstanding shares of the Target Company, excluding the 6,843,000 shares not being tendered by the Special Related Parties, the 500 shares held by the Tender Offeror and the 691,285 shares of treasury stock held by the Target Company, are tendered under this Tender Offer and the Tender Offeror purchases all of the shares scheduled to be purchased under the pro rata method, as prescribed in Article 27-13, Paragraph 5 of the SEL. If the Target Company tenders its 691,285 shares of treasury stock, the percentage calculated based on the above method would be 64.66%.

(After Amendment)

Tender Offeror 58.01% Total 64.98%

(Note) The Total percentage presented above was calculated assuming the Special Related Parties tender the 6,796,500 shares that they have agreed with the Tender Offeror to tender under this Tender Offer, and all of the outstanding shares of the Target Company, excluding the 6,843,000 shares not being tendered by the Special Related Parties, the 500 shares held by the Tender Offeror and the 691,285 shares of treasury stock held by the Target Company, are tendered under this Tender Offer and the Tender Offeror purchases all of the

shares scheduled to be purchased under the pro rata method, as prescribed in Article 27-13, Paragraph 5 of the SEL. If the Target Company tenders its 705,873 shares of treasury stock, the percentage calculated based on the above method would be 64.66%.