

(Translation)

【Front Cover】

Document Filed:	Amendment to Tender Offer Registration Statement
Submitted to:	Director of the Kanto Local Finance Bureau
Filing Date:	July 6, 2007
Name of Filing Person:	K.K. DaVinci Advisors
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Name of Attorney-in-fact:	N/A
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Closest Place of Contact:	N/A
Telephone Number:	N/A
Contact:	N/A
Place where this Amendment is Available:	K.K. DaVinci Advisors (Location: 2-1, Ginza 6-chome, Chuo-ku, Tokyo, Japan) Tokyo Stock Exchange, Inc. (Location: 2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo)

Notes:

1. In this Amendment, the “Tender Offeror” or the “Company” means K.K. DaVinci Advisors.
2. In this Amendment, the “Target Company” means TOC Co., Ltd.
3. In any tables in this Amendment, the amount indicated in the total column may not always coincide with the sum of all relevant figures, due to rounding adjustments.
4. In this Amendment, the “SEL” means the Securities and Exchange Law (Law No. 25 of 1948, as amended).
5. In this Amendment, the “Enforcement Order” means the Enforcement Order of the Securities and Exchange Law (Cabinet Order No. 321 as amended).
6. In this Amendment, the “Cabinet Order” means the Cabinet Order Concerning Disclosure on Tender Offer for Shares, Etc. by Non-Issuer (Ministry of Finance Ordinance No. 38 of 1990, as amended).
7. In this Amendment, the number of days or day/time means the number of days or day/time in Japan. All procedures related to this tender offer related to this Amendment (the “Tender Offer”) shall be undertaken in the Japanese language, unless otherwise specifically stated herein. Where some documents are prepared in the English language in connection with this Tender Offer and there is any discrepancy between such English documents and the Japanese documents, the Japanese documents shall prevail.
8. This Tender Offer is made for the shares of common stock of the Target Company which is a company established under the Japanese Law. The shares of common stock of the Target

Company are not registered or to be registered with the U.S. Securities and Exchange Commission. Section 14(d) of the U.S. Securities Exchange Act of 1934 and regulations there under do not apply to the Tender Offer, and the Tender Offer is not being conducted pursuant to the procedures and standards set forth therein. It may be difficult for you to enforce your rights and any claim you may have arising under the federal securities laws, since the Tender Offeror is located in a foreign country, and some or all of its officers and directors are residents of a foreign country. You may not be able to sue a foreign company or its officers or directors in a foreign court for violations of the U.S. securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court's judgment.

1. Reason for filing of Amendment to Tender Offer Registration Statement

This Amendment to Tender Offer Registration Statement is filed in accordance with Article 27-8, Paragraph 2 of the Law, in order to amend parts of the description to further clarify the purpose of the tender offer included in Tender Offer Registration Statement filed as of May 21, 2007.

2. Items to be Amended

I. Terms and Conditions of Tender Offer

3 Purposes of Tender Offer

4 Period of Tender Offer, Offer Price, Number of Shares to be Purchased

(1) Period of Purchase

① Initial Tender Offer Period

10 Method of Settlement

(2) Commencement Date of Settlement

3. Description Before and After Amendment

Amended portions are underlined.

I. Terms and Conditions of Tender Offer

3 Purposes 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 major shareholders do not tender pursuant to this Tender Offer and continue to hold shares, it is expected that a cause for delisting could arise upon the settlement of this Tender Offer. 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.

(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. On the other hand, because the Tender Offeror intends to provide shareholders of the Target Company with the broadest possible opportunity to sell their shares in the Target Company via this Tender Offer, it plans to purchase such shares up to the limit of the Expected Number of Shares (in addition to its goal of acquiring a majority of the voting rights of the Target Company along with the voting rights of its special related parties, and because of the conditions of the funding required for the purchase of the Target Company shares, the Tender Offeror does not plan to acquire all of the shares of the Target Company via this Tender Offer). Therefore, 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 major shareholders do not tender pursuant to this Tender Offer and continue to hold shares, it is expected that a cause for delisting could arise upon the settlement of this Tender Offer. 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 not decided on any plans for specific measures regarding the listing of the Target Company shares in the event that the Target Company triggers a cause for delisting. However, should the Target Company be considered to have triggered a cause for delisting, the Tender Offeror believes it may, based on decisions made after the point at which such cause for delisting may occur, adopt some kind of measures taking into comprehensive consideration the effects on shareholders of the Target Company, as well as the financial rationality of such steps to the Tender Offeror, such as selling part of the shares it holds in the Target Company to a third party in order to maintain the Target Company's listing, take steps to acquire additional shares in the Target Company at an appropriate price in order to acquire all of the shares in the Target Company (there are no plans to force minority shareholders to sell at an unfairly low price. Further, as of the date of the submission of this filing, there are no specific plans to acquire all of the Target Company via a merger or stock exchange. Based on decisions made after the point at which a cause for delisting may occur, it is possible that a merger or stock exchange may be implemented, but because the ratio of voting rights expected to be held by the Tender Offeror and its Special Related Parties in the event this Tender Offer is successful will be less than the two-thirds required for the special vote of the General Shareholders' Meeting required for such measures, there is no guarantee that such measures will be possible.), or for the purposes of re-listing in the event of a delisting, taking other necessary steps such as adjusting the distribution of the Target Company shares by increasing capital through a third-party allocation of new shares. Regarding the proposed business plan, noted above, that the Tender Offeror plans to implement after this Tender Offer is completed (the vision for significantly increasing shareholder value of the Target after the consummation of this Tender Offer), the Tender Offeror intends to carry it out in a sincere manner, taking into consideration both the increase in corporate value of the Target Company and enhancement in the interests common to all shareholders, regardless of whether or not the Target Company is delisted. Further, the Tender Offeror is not actively seeking the delisting of the Target Company, rather, its primary goal is to acquire a majority of the Target Company shares' voting rights along with the voting rights of its Special Related Parties while maintaining the listing of the Target Company, and thus, as of the date of the submission of this filing, it has no specific plans for further acquisition of shares after the conclusion of this Tender Offer. But as one option for providing an opportunity to sell shares in the Target Company should a cause for delisting of the Target Company occur, it is possible the Tender Offeror may acquire additional shares of the Target Company at a fair price. Even in such a case, as noted above, the Tender Offeror has no plans to implement a purchase that will force minority shareholders of the Target Company to sell at an unfairly low price.

4 Period of Tender Offer, Offer Price, Number of Shares to be Purchased

(1) Period of Purchase

① Initial Tender Offer Period

(Before Amendment)

Period of Purchase	From May 21, 2007 to <u>July 18, 2007 (42 business days)</u>
Date of Public Announcement	May 21, 2007
Name of Newspaper that Publishes such Public Notice	Public notice will be made by way of electronic public notice, via the internet, and the fact of such public notice has been made in the <i>Nihon Keizai Shimbun</i> . Address for electronic public notice: (https://info.edinet.go.jp/EdiHtml/main.htm)

(After Amendment)

Period of Purchase	From May 21, 2007 to <u>July 23, 2007 (45 business days)</u>
Date of Public Announcement	May 21, 2007
Name of Newspaper that Publishes such Public Notice	Public notice will be made by way of electronic public notice, via the internet, and the fact of such public notice has been made in the <i>Nihon Keizai Shimbun</i> . Address for electronic public notice: (https://info.edinet.go.jp/EdiHtml/main.htm)

10 Method of Settlement

(2) Commencement Date of Settlement

(Before Amendment)

Thursday, August 2, 2007

(After Amendment)

Tuesday, August 7, 2007