

March 7, 2006

Company name: Ube Industries, Ltd.
Security code: 4208 (shares listed on First
Section of Tokyo Stock
Exchange and Fukuoka
Stock Exchange)
URL: <http://www.ube.co.jp/>
Representative: Hiroaki Tamura,
President and
Representative Director
Contact: Masato Izumihara,
General Manager,
IR/PR Department
Tel: +81-3-5419-6110

Notice Concerning the Adjustment of Convertible Bond Conversion Price

In conjunction with the issue of new shares of common stock of Ube Industries, Ltd. (“Company”) through a public offering which was approved at a meeting of Board of Directors of the Company held on February 23, 2006, the conversion price for the below-mentioned convertible bonds will be adjusted in accordance with the agreement with the commissioned banks for bondholders, as follows.

1. New conversion price

(Security) No.4 unsecured 1.40% convertible bonds, due 2008 (issued in 1996)

(New conversion price) Japanese yen 415

(Previous conversion price) Japanese yen 418.20

2. Effective from

March 14, 2006