

September 13, 2005

Name of the Company: Bandai Co., Ltd.
Name and Position of the Representative: Kazunori Ueno
President and Representative Director
(Code No. 7967, The First Section of the Tokyo Stock Exchange)

Name of the Company: NAMCO LIMITED
Name and Position of the Representative: Shigeichi Ishimura
President and Representative Director
(Code No. 9752, The First Section of the Tokyo Stock Exchange)

**Organization and Personnel Changes for NAMCO BANDAI Holdings Inc.,
Bandai Co., Ltd., and NAMCO LIMITED**

Notice is hereby given regarding the organization and personnel for NAMCO BANDAI Holdings Inc., to be established on September 29, 2005, as well as Bandai Co., Ltd. and NAMCO LIMITED.

NAMCO BANDAI Holdings Inc.

Organization

Directors and Statutory Auditors

Managerial personnel

Bandai Co., Ltd.

Structural reforms

Representative resignation

Director resignations

Statutory Auditor resignation

Changes among Directors

Managerial personnel changes

NAMCO LIMITED

Structural reforms

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Statutory Auditor resignation

Changes among Directors

Managerial personnel changes

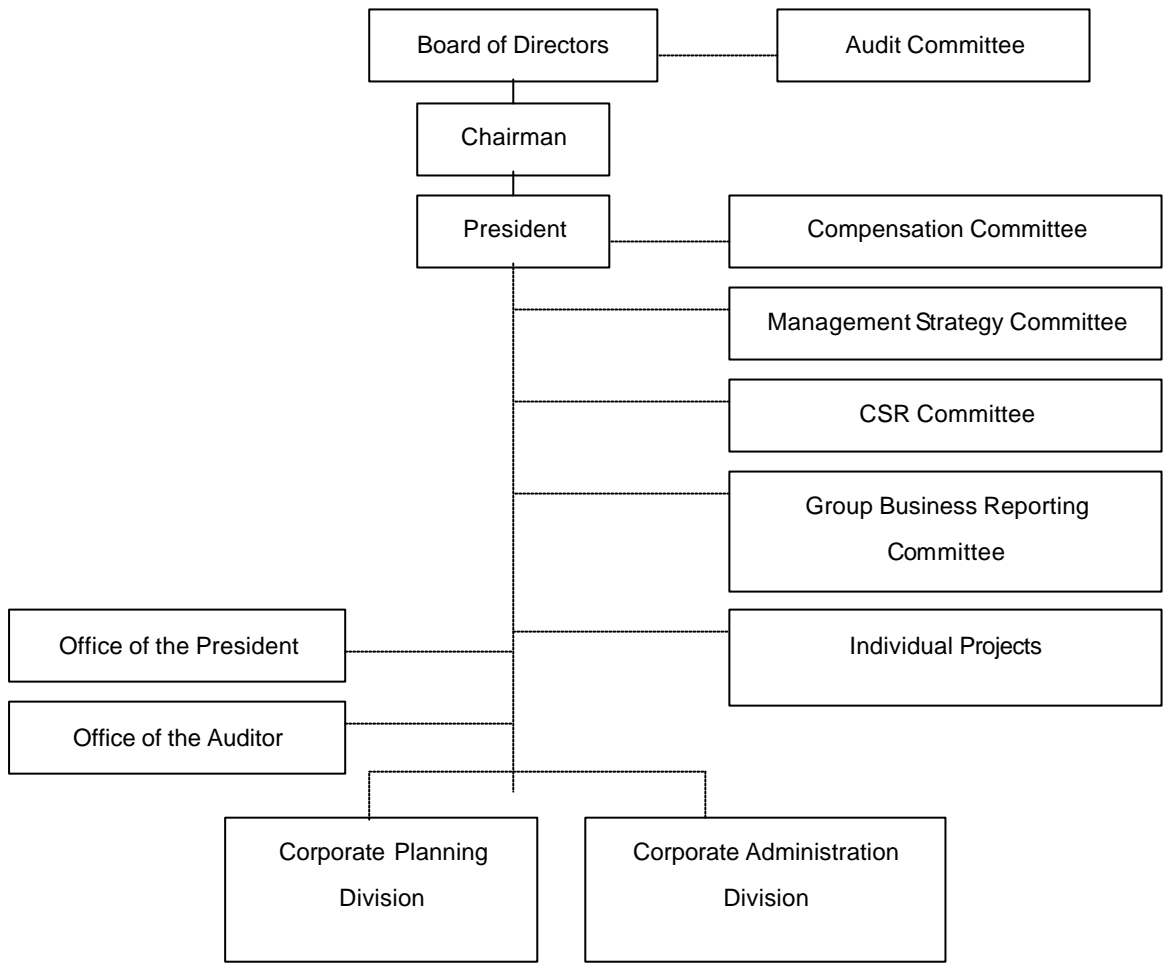
New Company "NAMCO BANDAI Holdings Inc.

Notice is hereby given concerning the decisions made regarding the organization and personnel of NAMCO BANDAI Holdings Inc. (to be established September 29, 2005), the joint holding company to integrate Bandai Co., Ltd. and NAMCO LIMITED.

About the organization of NAMCO BANDAI Holdings Inc.

NAMCO BANDAI Holdings will have cross-group functions responsible for planning and executing overall group management strategy, supporting and managing Group company activities, and providing group-wide PR&IR, financial management, and company stock related services.

Office of the President	Special tasks, secretarial services for directors, etc.
Office of the Auditor	Auditing services
Corporate Planning Division	Planning and execution of overall group management strategy, management of Group companies, administration of various meetings
Corporate Administration Division	PR&IR, General Affairs & Human Resources, Finance & Accounting



Directors and Statutory Auditors (as of September 29, 2005)

New Position	Name	Old Position
Chairman and Director	Kyushiro Takagi	NAMCO Vice-Chairman and Representative Director
President and Representative Director	Takeo Takasu	Bandai Chairman and Representative Director
Director	Masahiro Tachibana	NAMCO Senior Managing Director
Director	Masaatsu Hayakawa	Bandai Senior Managing Director
Director	Keiji Tanaka	NAMCO Managing Director
Director	Junji Senda	Bandai Director
Director (Part-time); Namco President and Representative Director	Shigeichi Ishimura	NAMCO President and Representative Director
Director (Part-time); Bandai President and Representative Director	Kazunori Ueno	Bandai President and Representative Director
(Outside) Director	Masatake Yone	-
(Outside) Director	Kazuo Ichijo	Bandai (Outside) Director
(Full-time) Statutory Auditor	Koichiro Honma	NAMCO (Full-time) Corporate Auditor
(Full-time) Statutory Auditor	Katsutoshi Hirasawa	Bandai Accounting Department, General Manager
Statutory Auditor	Osamu Sudo	NAMCO Corporate Auditor
Statutory Auditor	Koji Yanase	Bandai Statutory Auditor

Managerial personnel (as of September 29, 2005)

New Position	Name	Old Position
Office of the President, General Manager	Hiroshi Kawasaki	Bandai President Office , General Manager
Corporate Planning Division, General Manager	Yoshinori Suzuki	NAMCO Executive Officer; Assistant to the Corporate Office General Manager
Corporate Administration Division General Manager (General Affairs, Human Resources)	Masataka Nagaike	Assistant to the Corporate Office General Manager
Corporate Administration Division General Manager (Public & Investor Relations, Finance & Accounting)	Yuji Asako	Bandai Accounting Department General Manager, President Office Deputy General Manager

Bandai Co., Ltd.

Bandai Co., Ltd. will make the following structural reforms and personnel changes as part of the managerial integration with NAMCO LIMITED.

Bandai Co., Ltd. structural reforms (as of September 29, 2005)

A portion of business management for the President Office function will be transferred to the Global Department and the Global Department will change its name to the Office of Global Business Planning Office.

Bandai Co., Ltd. Representative resignation (as of September 28, 2005)

Chairman and Representative Director Takeo Takasu

* Resigning to become President and Representative Director of NAMCO BANDAI Holdings Inc.

Bandai Co., Ltd. Director resignations (as of September 28, 2005)

Senior Managing Director Masaatsu Hayakawa

Director Junji Senda

(Outside) Director Kazuo Ichijo

* Resigning to become Directors of NAMCO BANDAI Holdings Inc.

Bandai Co., Ltd. Statutory Auditor resignation (as of September 28, 2005)

Statutory Auditor Koji Yanase

* Resigning to become Statutory Auditor of NAMCO BANDAI Holdings Inc.

Bandai Co., Ltd. changes among Directors (as of September 29, 2005)

New Position	Name	Old Position
Managing Director, President, Toy Hobby Company Head of Global Business Planning Office, Chinese Business Development Department	Makoto Shibasaki	Managing Director, President, Toy Hobby Company
Director; Chairman and Representative Director Bandai America Inc.	Ryohei Tsunoda	Director, Responsible for Overseas Projects; Chairman and Representative Director; Bandai America Inc. Head of Global Department
Director, Responsible for Management policy; Head of , Shared Services Center; President Office , Cultural Projects Development Center, General Affairs & Legal Affairs Department	Koichi Honda	Director, Responsible for Management policy; Head of Shared Services Center

Bandai Co., Ltd. managerial personnel changes (as of September 29, 2005)

New Position	Name	Old Position
President Office, Global Business Planning Office ,General Manager;	Masaharu Igarashi	Global Business Department, General Manager

NAMCO LIMITED

NAMCO LIMITED will make the following personnel changes as part of the managerial integration with Bandai Co., Ltd.

NAMCO LIMITED Representative resignation (as of September 28, 2005)

Vice-Chairman and Representative Director Kyushiro Takagi

* Resigning to become Chairman and Director of NAMCO BANDAI Holdings Inc.

NAMCO LIMITED Director resignations (as of September 28, 2005)

Senior Managing Director Masahiro Tachibana

Managing Director Keiji Tanaka

* Resigning to become Directors of NAMCO BANDAI Holdings Inc.

NAMCO LIMITED Statutory Auditor resignation (as of September 28, 2005)

(Full-time) Corporate Auditor Koichiro Honma

* Resigning to become (Full-time) Statutory Auditor of NAMCO BANDAI Holdings Inc.