

July 17, 2008

## **Announcement Regarding Repurchase of Shares at the market**

(As per the Articles of Incorporation pursuant to the provisions set forth in Article 165, Paragraph 2 of the Corporate Law of Japan)

Tokai Carbon Co., Ltd. announces that it has repurchased its own shares at the market, pursuant to Article 156 of the Corporate Law of Japan (hereafter the “Law”) applied as interpretation of the provisions set forth in Article 165, Paragraph 3 of the Law.

With this transaction, the Company has reached the repurchase limit resolved at the Board of Directors meeting July 8, 2008.

1. Period in which repurchases were made

From July 9 to July 14, 2008

2. Total number of shares repurchased

842,000 shares

3. Total value of shares repurchased

999,981,000 yen

4. Method of repurchase

Purchased at Tokyo Stock Exchange

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(Reference)

Details of the resolution at the Board of Directors meeting July 8, 2008

- |   |                              |
|---|------------------------------|
| (1) Type of shares                            | Common stock                 |
| (2) Aggregate number of repurchaseable shares | Up to 1.1 million share      |
| (3) Aggregate repurchase amount               | Up to 1 billion yen          |
| (4) Schedule to repurchase                    | From July 9 to July 31, 2008 |