



December 3, 2009

Dear Sirs,

Name of the Company: Shiseido Company, Limited
Name of the Representative: Shinzo Maeda
President & CEO
(Representative Director)
(Code No. 4911; The First Section of the Tokyo Stock Exchange)
Further inquiries: Yukihiro Saito
General Manager of Investor
Relations Department
(Tel: 03 - 3572 - 5111)

Notice of Issuance of Shiseido Company, Limited 5th Unsecured Bonds

Notice is hereby given that Shiseido Company, Limited has determined to issue the 5th Unsecured Bonds (ranking pari passu solely with other bonds), as described below:

	Description
1. Name of issue:	Shiseido Company, Limited 5th Unsecured Bonds (ranking pari passu solely with other bonds)
2. Total issue amount:	¥50 billion
3. Amount of each Bond:	¥100 million
4. Application of the Law Concerning Transfers of Bonds, Etc.:	All of the Bonds shall be governed by the "Law Concerning Transfers of Bonds, Shares, Etc." of Japan.
5. Interest rate:	0.648% per annum
6. Payment amount:	¥100 per ¥100 in face value of each Bond
7. Redemption amount:	¥100 per ¥100 in face value of each Bond
8. Maturity:	5 years

9. Redemption date: December 9, 2014
10. Interest payment date: June 9 and December 9 of each year
11. Application period: December 3, 2009
12. Payment date: December 9, 2009
13. Offering method: Public offering
14. Collateral/guarantee: No mortgage or guarantee is created for the Bonds or no specific asset is reserved for the Bonds.
15. Financial covenants: A clause of negative pledge is added.
16. Ratings: Aa3 (Moody's Investors Service Inc.)
A+ (Standard & Poor's Ratings Services)
17. Underwriters: Syndicate of underwriters with Daiwa Securities SMBC Co. Ltd. acting as Lead Manager
18. Fiscal, issuing and paying agent: Mizuho Bank, Ltd.
19. Depository: Japan Securities Depository Center, Inc.
20. Use of proceeds: To be appropriated for funds for bond redemption, loan and investment and working capital

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