

July 1, 2005

**Notice of the Result of Acquisition by the Company of its Own Shares
through ToSTNet-2**

Notice is hereby given that with regard to the acquisition by Shiseido Company, Limited (the "Company") of its own shares publicized on June 30, 2005, the Company carried out the procedure today, as described below:

Description

1. Reason for the acquisition by the Company of its own shares:

The Company desires to improve its capital efficiencies and facilitate the distribution of profits to the shareholders.

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| 2. Class of shares acquired: | Shares of common stock of the Company |
| 3. Total number of shares acquired: | 2,000,000 shares |
| 4. Acquisition price: | ¥1,400 per share |
| 5. Acquisition date: | July 1, 2005 (Friday) |
| 6. Method of acquisition: | Purchase order placed through ToSTNeT-2 (Tokyo Stock Exchange Trading Network System) (closing price transaction) |

[For reference]

Details of the resolution adopted for the specific method of acquisition by the Company of its own shares (as publicized on June 30, 2005):

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|---|---------------------------------------|
| Class of shares to be acquired: | Shares of common stock of the Company |
| Total number of shares to be acquired: | 2,000,000 shares |
| Aggregate acquisition prices of the shares: | (Not exceeding) ¥3,000 million |

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