

September 29, 2006

FOR IMMEDIATE RELEASE

Oriental Land Co., Ltd.
Code Number: 4661
(Tokyo Stock Exchange, First Section)
Mitsubishi Corporation
Code Number: 8058
(Tokyo Stock Exchange, First Section)
Smiles Co.

Private Placement of Smiles Co. Stock

URAYASU, CHIBA – Oriental Land Co., Ltd. (“Oriental Land”) and Mitsubishi Corporation (“MC”) have agreed on the transfer to Oriental Land of all the new shares of stock of MC subsidiary Smiles Co. (“Smiles”) to be issued through a private placement, giving Oriental Land an equity stake in Smiles.

Oriental Land and MC have previously established a joint venture to manage theme restaurants. Smiles has operated a soup café in a commercial complex owned by Oriental Land.

Smiles manufactures, processes and sells original soups, and manages and operates Soup Stock Tokyo, Tokyo Roux and other restaurants. The company opened the first Soup Stock Tokyo in 1999 in Tokyo, and now has 42 outlets throughout Japan. The chain has established a position as a restaurant specializing in soup.

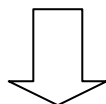
With this equity alliance, Oriental Land, MC and Smiles will aim for further business expansion for Smiles.

Overview of Smiles Co.

- (1) Company name: Smiles Co.
- (2) Representative: Hiroo Uchiyama, President and Representative Director
- (3) Head office: Meguro-ku, Tokyo
- (4) Date of establishment: February 2000
- (5) Business: Manufacture, processing and sale of original soups, and management of Soup Stock Tokyo and Tokyo Roux restaurants
- (6) Paid-in capital: ¥150 million (Note: ¥263 million after the placement)
- (7) Outstanding shares: 3,000 (Note: 4,510 after the placement)
- (8) Principal shareholders

Principal shareholders before the private placement

Name	Number of Shares	Percentage of Total Shares Outstanding
Mitsubishi Corporation	2,600	86.67%
Masamichi Toyama (President and CEO, Smiles Co.)	400	13.33%



Principal shareholders after the private placement

Name	Number of Shares	Percentage of Total Shares Outstanding
Mitsubishi Corporation	2,600	57.65%
Oriental Land Co., Ltd.	1,510	33.48%
Masamichi Toyama (President and CEO, Smiles Co.)	400	8.87%

Note: Oriental Land Co., Ltd. expects to finalize payment to Smiles Co. on October 6, 2006.

Overview of Mitsubishi Corporation

- (1) Company name: Mitsubishi Corporation
- (2) Representative: Yorihiro Kojima, President and Chief Executive Officer
- (3) Head office: Chiyoda-ku, Tokyo
- (4) Date of establishment: April 1950
- (5) Main Business: Domestic and overseas transactions of products in the fields of energy, metals, machinery, chemicals, and living essentials; business services in the areas of information, financing, logistics, and others; investment in business projects worldwide.
- (6) Paid-in capital: ¥197,818 million (as of March 31, 2006)

Overview of Oriental Land Co., Ltd.

- (1) Company name: Oriental Land Co., Ltd.
- (2) Representative: Yoshiro Fukushima, Representative Director, President and COO
- (3) Head office: Urayasu, Chiba
- (4) Date of establishment: July 1960
- (5) Business: Management and operation of theme parks
- (6) Paid-in capital: ¥63,201 million (as of March 31, 2006)

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