

Ticker Code: 7762

December 7, 2006

**NOTICE OF RESOLUTIONS OF  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

[Disclaimer: Please note that the following purports to be a translation from the original Japanese version prepared for the convenience of our shareholders outside Japan for reference. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.]

Dear shareholders,

This is to inform you that at the Extraordinary General Meeting of Shareholders of Citizen Watch Co., Ltd. held today, resolutions were made as follows:

**Matters resolved:**

- Item 1:** Partial Amendments to the Articles of Incorporation  
This item was approved and resolved as originally proposed.
- Item 2:** Approval of the Incorporation-type Demerger (*shinsetsu bunkatsu*) Plan  
This item was approved and resolved as originally proposed.

Very truly yours,

Makoto Umehara  
President and CEO  
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