

July 29, 2004

Company Name: Hitachi Cable, Ltd.
President: Norio Sato
Listings: First Section, Tokyo Stock Exchange, Inc.
First Section, Osaka Securities Exchange Co., Ltd.
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Notification Concerning Allotment of Stock Options

(Stock options to be issued on advantageous terms in accordance with Articles 280-20 and 280-21 of the Commercial Law)

The 67th regular general shareholders' meeting of Hitachi Cable, Ltd., held June 29, 2004, approved the issuance of stock options, in accordance with Articles 280-20 and 280-21 of the Commercial Law. The meeting of the Board Directors held today set specific conditions for issuing these stock options, as follows:

1. Date of issuance of stock options:

July 29, 2004

2. Types and quantities of shares subject to stock options:

The total number of shares is limited to 328,000 shares of Hitachi Cable common stock. The number of shares covered by each stock option (hereinafter, "Number of Shares Allotted") shall be 1,000 shares*.

3. Total number of stock options to be issued: 328

4. Issuance price of stock options

The stock options shall be issued without compensation.

5. Fee for exercising stock options:

521 yen per share*

(This amount was calculated based on the following calculation standard approved at the 67th regular general company shareholders' meeting held June 29, 2004, and by the Board of Directors at today's meeting.)

Calculation standard:

The fee for issuing or transferring shares in connection with exercising a stock option, or the disposal price, shall be the average value of daily closing prices (including market quotations; hereinafter the "Closing Price") per share on the Tokyo Stock Exchange (with the number of days with no closing prices excluded from calculating average prices; and with fractions less than one yen rounded up) of the Company' s common stock for ordinary transactions over the 30-day trading period beginning on the 45th trading day before the date on which the stock option is issued (hereinafter the "Issuance Date"), multiplied by 1.05 (with fractions less than one yen rounded up). However, if this average value is less than the Closing Price on the Issuance Date of the stock option (or Closing Price on the date nearest the Issuance Date of the stock option when there is no closing price, that is, on the previous trading day or earlier, whichever is applicable), the price paid shall be the value of the Closing Price on the Issuance Date of the stock option multiplied by 1.05 (with fractions less than one yen rounded up).

6. Valid period for exercise of stock options:

July 1, 2006, to June 28, 2009

7. Portion of the issue price of a share issued in connection with exercising a stock option not be included in shareholders' equity:

260 yen per share

8. Parties to receive allotment of stock options:

16 Company board directors and executive officers: 208 stock options

15 Company employees: 120 stock options

Totals: 31 parties, 328 stock options

* In the event of a stock split, reverse stock split, or similar event involving Hitachi Cable common stock occurring on or after the stock option issuance date, the number of shares granted and fee for exercising stock options will be adjusted in the specified manner.

References:

Date of approval in principle by Board of Directors subject to approval at Regular General Shareholders' Meeting: May 28, 2004

Date of approval at Regular General Shareholders' Meeting: June 29, 2004