

July 26, 2002

Company Name: Hitachi Cable, Ltd.
Representative: Seiji Hara
President and Representative Director
Listings: First Section, Tokyo Stock Exchange, Inc.
First Section, Osaka Securities Exchange Co., Ltd.
Code Number: 5812
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Notification Concerning the Allotment of Stock Options (Warrant Rights)

(Warrant rights to be issued on advantageous terms in accordance with Articles 280-20 and 280-21 of the Commercial Code)

At the 65th Annual General Meeting of Shareholders held on June 27, 2002, Hitachi Cable resolved to issue warrant rights in the form of stock options pursuant to Articles 280-20 and 280-21. At the Board of Directors Meeting held on July 26, 2002, the conditions of issuance for said warrant rights were determined as follows.

1. Date of issuance of warrant rights

July 26, 2002

2. Type and number of shares authorized for issuance upon exercise of warrant rights

The upper limit on shares of common stock to be issued is 333,000. The number of shares authorized for issuance upon exercise of each warrant right (hereinafter "the number of authorized shares") is set at 1,000.

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3. Total number of warrant rights to be granted

A total of 333 warrant rights are to be granted.

4. Amount to be charged upon issuance of warrant rights

No charge

5. Amount of money to be paid by individuals exercising warrant rights

¥587 per share []

(The following formula, agreed upon at the 65th Annual General Meeting of Shareholders held on June 27, 2002, and the Board of Directors Meeting held on July 26, 2002, will be used to calculate the amount of money to be paid.)

Calculation Method

The amount of money paid by individuals exercising their warrant rights will be determined by multiplying the number of authorized shares by the price per share issued or transferred upon exercise of each warrant right (hereinafter "the payment amount").

The payment amount per share is the average daily closing price (including bid price) for ordinary shares of common stock traded on the Tokyo Stock Exchange during a period of 30 consecutive trading days beginning 45 trading days prior to the granting date. (Figures do not include days on which no closing price is reported; fractions are rounded up to the nearest yen). However, if the said amount falls below the closing price on the granting date, the payment amount will be the same as the closing price on the granting date. (In cases where no closing price is reported, the closing price of the first trading day prior to the granting date will be used.)

6. Period during which the warrant rights may be exercised

July 1, 2004, through June 26, 2012

7. Portion of issuing price not included in the stated capital account

¥293 per share

8. Individuals receiving warrant rights

Directors	18 persons	213 warrant rights
Employees	15 persons	120 warrant rights
Total	33 persons	333 warrant rights

[]Note: Should our common stock be split or consolidated after the granting date, we will carry out a fixed adjustment of the number of shares granted and the payment amount.

<Reference>

Date on which the Board of Directors resolved to discuss stock option grants at the Annual General Meeting of Shareholders April 25, 2002

Date of Annual General Meeting of Shareholders June 27, 2002