

Report on Visit to Keihan Nakanoshima Line Construction Site and the Nakanoshima Project Briefing

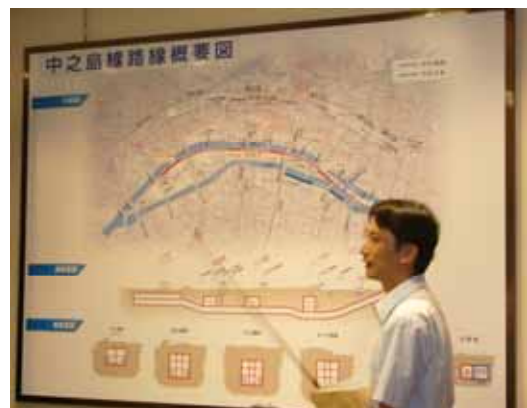
On Monday June 23, the Osaka Business & Investment Center held “Osaka Industrial Tour” for executive officers of foreign companies in Osaka, which drew 15 attendees. With a test run scheduled in July, this tour became the last opportunity for construction visit.

Mr. Toru Izumitani, Section chief, Nakanoshima New Line construction dep., Keihan Electric Railway Co., Ltd. provided an update on the construction status of the new subway line opening on October 19, 2008, in which he explained that what makes it so special the partial use of wood (Canada-made fireproof material) for subway stations for the first time in Japan. And Mr. Toshimitsu Tanaka, Manager, Office of Urban Revitalization and Promotion, Osaka City Government, introduced Nakanoshima-related development projects, followed by the tour of nearly-finished platforms in the subway construction site.



Attendees listening attentively to the reports

Mr. Izumitani explaining the update status



Entrance of the construction site



Nearly-finished platform and railroad track