

Date: May 23, 2005

Electric Power Development Co., Ltd. (J-Power)

Director Appointment

The Board of Directors has today made the following internal decision for the appointment of its Director and intends to submit the decision for approval to the 53rd General Shareholders' Meeting due to be held on June 29 next. The Board has also internally made the following decision regarding Representative Director and Executive Managing Director, which will finally be decided at the Board of Directors after the General Shareholders' Meeting.

Details

1. Director

(1) Candidate for New Appointment

Shinichiro OTA (Advisor to Sompo Japan Insurance Inc.)

* With regard to the appointment of Mr. Shinichiro OTA, his acceptance is expected to be obtained after approval has been given by the National Personnel Authority following due deliberation in accordance with the National Public Service Law.

(2) Candidate for Retirement

(on June 15, 2005)

Youki KAWATA (Executive Vice President)

2. Representative Director and Executive Managing Director

(Executive Vice President)

Shinichiro OTA (New appointment)

Kiyoshi SAWABE (Promotion)

(Executive Managing Director)

Masashi HATANO (Promotion)