

May 21 2008

Electric Power Development Co., Ltd.

Ordinary General Meeting of Shareholders

The Board of Directors of Electric Power Development Co., Ltd (J-POWER) notes the statement from The Children's Investment Master Fund (TCI) of its intention to solicit proxies from shareholders in respect to the resolutions it has tabled to the Ordinary General Meeting of Shareholders which is scheduled for June 26th, 2008.

The Board has already opposed the shareholder's proposals by TCI.

J-POWER will be writing to shareholders in due course with the formal notification of the meeting.

The notification will include detailed recommendations from the Board and instructions on how to ensure that shareholders exercise their right to vote.

In the meantime, shareholders are advised to take no action.