

July 31, 2006

Company Name: Oji Paper Co., Ltd.
Name of Representative: Kazuhisa Shinoda
Representative Director and President
(Code: 3861, Tokyo Stock Exchange and Osaka
Securities Exchange (each at the First Section))
Direct your queries to: Tomoo Edagawa
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Certain Media Reports Regarding Tender Offer

As described in our press release in Japanese dated July 29, 2006, there have been reports that Oji Paper Co., Ltd. (the "Company") had proposed a suspension of the planned tender offer for shares of Hokuetsu Paper Mills, Ltd.

A meeting was held between the top management of the two companies on July 28, 2006; however, notwithstanding such reports, no decision to such effect has been made.