

February 19, 2003

Company Name: FANCL CORPORATION
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Notice Regarding Changes in Representative Directors

FANCL CORPORATION announces the following changes in its representative directors, as resolved at a meeting of its Board of Directors held on February 19, 2003.

I. Changes to Take Place on June 15, 2003

The following changes in representative directors are expected to be formally resolved at the annual meeting of shareholders scheduled to take place on June 15, 2003 and the meeting of the Board of Directors to be held thereafter.

1. Changes in Representatives

New Position	Name	Former Position
Chairman and Representative Director	Kenji Ikemori	President and Representative Director
President and Representative Director	Kenji Fujiwara	—

Note: Kenji Fujiwara is expected to assume the position of Advisor on March 1, 2003.

2. Reason for the Changes

President and Representative Director Kenji Ikemori, upon reaching the end of his specified term as President, welcomes Kenji Fujiwara, who has many years of experience and success in the retail industry, as the new President and Representative Director, and expects that his appointment will further strengthen the company in the area of sales and revitalize the ranks of top management while contributing to further growth and development. Kenji Ikemori will assume the position of Chairman and Representative Director and continue to provide support to the new management organization.

3. Name and Career Summary of the New Representative Director

New position: President

Name: Kenji Fujiwara

Birthplace: Nagasaki Prefecture

Most recent academic degree: Graduated from Nagasaki University Faculty of Economics, March 1969

Birthdate: September 25, 1946

Career summary:

April 1969: Entered Shufunomise Daiei, Inc. (currently The Daiei, Inc.)

May 1993: Became Director and General Manager of the Foods Line Products Division

June 1994: Became President and Representative Director of Daiei Convenience Systems Co., Ltd. (currently Lawson, Inc.)

May 2002: Became Chairman and Representative Director of Lawson, Inc.

II. Change to Take Place on April 1, 2003

1. Change in Representatives

New Positions	Name	Former Positions
Director Manager in Charge of Affiliated Companies [President and Representative Director of FANCL STAFF Co., Ltd.]	Hisashi Yamamoto	Senior Managing Director and Representative Director, General Manager of the General Affairs Department

2. Reason for the Change

In order to take up the concurrent position of President and Representative Director of FANCL STAFF Co., Ltd. (a non-consolidated subsidiary). Mr. Yamamoto is expected to assume the position of President and Representative Director following his appointment at the general meeting of shareholders of FANCL STAFF and the meeting of its Board of Directors scheduled to be held in March 2003.