

May 9, 2005

FOR IMMEDIATE RELEASE

Publicity Division
Oriental Land Co., Ltd.

Introduction of Executive Officer System and Executive Officer Personnel

URAYASU, CHIBA—Oriental Land Co, Ltd. announced at the board of directors meeting held on May 9, 2005 that the company will implement the executive officer system and introduced the officers, their titles and their responsibilities. The details are given below.

1. The purpose for implementing the executive officer system
With the enlargement of the company's business base and the changes in the business environment, the executive officer system is being implemented in order to build up a stronger management structure for the group companies and to establish a new corporate governance. With this new system, the responsibility for supervision and execution of Oriental Land's group businesses will be separated and made clearer. More than operating the business, the Executive Directors will make supervising their main role thereby strengthening the supervision of management. At the same time, by transferring authority to the Executive Officers, decisions can be made more rapidly. Accordingly, Oriental Land plans to reduce the number of Executive Directors from 23 to 13 after the regular Shareholders' Meeting to be held on June 29 this year.
2. Date of Implementation: May 16, 2005
3. Executive Officers and Titles

<u>New Title</u>	<u>Name</u>	<u>Current Title</u>
Senior Executive Officer	Yoshiro Fukushima	Representative Director and Senior Executive Managing Director
		Effective June 29, together with the change in executive director title (Representative Director and President, tentative), the executive officer title will also change to President and Executive Officer

Senior Executive Officer	Akio Nagaoka	Representative Director and Senior Executive Managing Director
		Effective June 29, together with the change in executive director title to Representative Director and Vice President, tentative, the executive officer title will also change to Vice President and Executive Officer
Executive Officer	Teruo Mitsui	Executive Managing Director
Executive Officer	Takeshi Okamura	Executive Managing Director
Executive Officer	Makoto Takakuwa	Executive Managing Director
Executive Officer	Kiichi Sunayama	Executive Managing Director
Executive Officer	Yojiro Shiba	Adviser
Officer	Kouji Suzuki	Executive Director
Officer	Youshiro Shimazu	Executive Director, Chairman of E Production Co., Ltd.
Officer	Makoto Owada	Executive Director, President of Retail Networks Co., Ltd.
Officer	Kenji Sato	Executive Director
Officer	Yasushi Tamaru	Executive Director
Officer	Norio Irie	Executive Director
Officer	Shigeru Suzuki	Executive Director
Officer	Yumiko Takano	Executive Director, Vice President of Maihama Resort Hotels Co., Ltd.

Officer	Kyoichiro Uenishi	Executive Director
Officer	Yoritoshi Kikuchi	Executive Director
Officer	Katsuhisa Udagawa	President of Maihama Building Maintenance Co., Ltd.
Officer	Kenjiro Mizushima	Finance/Accounting Director

4. Changes in Executive Director Responsibilities Effective May 16, 2005

Executive Officer	Teruo Mitsui	In charge of Finance/Accounting Division, IT Promotion Division, Internal Auditing Division, Food Safety and Sanitation Division (Currently: In charge of Sponsor Business Division)
Executive Officer	Youjiro Shiba	Director of Marketing Department (Currently: Adviser)
Officer	Kyoichiro Uenishi	In charge of General Affairs Division, Publicity Division, Director of General Affairs Division (Currently: Director of General Affairs Division)
Officer	Kenjiro Mizushima	Director of Finance/Accounting Division (Currently: Finance/Accounting Director)

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Attachment

Executive Officer System Effective May 16, 2005

Position	Name	Responsibility
Senior Executive Officer	Yoshiro Fukushima	General Manager, Theme Park Business Supervision
Effective June 29, President and Executive Officer (Tentative)		
Senior Executive Officer	Akio Nagaoka	Director of Strategy Planning Division, In charge of Business Promotion Division, Property & Business Development Division
Effective June 29, Vice President and Executive Officer (Tentative)		
Executive Officer	Teruo Mitsui	In charge of Finance/Accounting Division, IT Promotion Division, Internal Auditing Division, Food Safety and Sanitation Division
Executive Officer	Takeshi Okamura	In charge of Special Assignment
Executive Officer	Makoto Takakuwa	Director of Engineering Department
Executive Officer	Kiichi Sunayama	Assistant General Manager, Theme Park Business Supervision, In charge of Creative Development Division
Executive Officer	Yojiro Shiba	Director of Marketing Department
Officer	Youshiro Shimazu	Director of Entertainment Department (Chairman of E Production Co., Ltd.)
Officer	Kouji Suzuki	Director of Food Department
Officer	Makoto Owada	(President of Retail Networks Co., Ltd.)
Officer	Kenji Sato	Director of Operation Department, In charge of CS Enhancement Division, Director of Operation Supervision Division
Officer	Yasushi Tamaru	In charge of Theme Park Strategy Planning Division
Officer	Norio Irie	Director of Merchandise Department

Officer	Shigeru Suzuki	In charge of Human Resources Division, Casting Division, Director of Human Resources Division
Officer	Yumiko Takano	(Vice President of Maihama Resort Hotels Co., Ltd.)
Officer	Kyoichiro Uenishi	In charge of General Affairs Division, Publicity Division, Director of General Affairs Division
Officer	Yoritoshi Kikuchi	Director of Engineering Administration Division
Officer	Katsuhisa Udagawa	(President of Maihama Building Maintenance Co., Ltd.)
Officer	Kenjiro Mizushima	Director of Finance/Accounting Division