

(Translation)

February 18, 2003

Tadahito Takahashi, President
PALTEK CORPORATION (Code: 7587)
2-3-12, Shin-Yokohama Kouhoku-ku
Yokohama, 222-0033 Japan
Person in charge: Yukio Miura,
Director of Operational Services Division
Tel: 045-477-2000

Notice of Acquisition of Treasury Stock

PALTEK Corporation today announced that the resolution to acquire treasury stock was approved at the meeting of the Board of Directors, held on February 18, 2003, in accordance with the provisions of Article 210 of the Commercial Code of Japan.

Outline of Acquisition of Common Stock

1. Purpose

To ensure flexible capital management to better-respond to turbulent business environment

2. Acquisition Criteria

1. Type of Shares to be acquired: Common stock

2. Total number of shares to be acquired: Up to 300,000 shares
(2.53% of total number of shares issued)

3. Aggregate purchase price: Up to 200 Million JPY

(Note) The resolution described above is subject to approval at the 21st regular Shareholders Meeting to be held on March 29, 2003.

(End of Document)

Questions concerning this Press Release:

PALTEK Corporation : Naoko Hirai, Investor Relations Manager
Phone (Direct) : 045-477-2016
FAX : 045-477-2012
E-mail address : ir@paltek.co.jp
URL : <http://www.paltek.co.jp>