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FOR IMMEDIATE RELEASE

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Notice Regarding Completion of Disposal of Treasury Shares Through Third Party Allotment

We are pleased to announce that Sharp Corporation (hereinafter “Sharp”) completed today the execution of disposal of its treasury shares to Pioneer Corporation through third party allotment, which the Board of Directors of Sharp had resolved at the Board of Directors Meeting dated September 20, 2007.

(Context of Disposal of Treasury Shares)

(1)Class of Shares	Sharp Common Stock
(2)Total Number of Shares	10,000,000 shares
(3) Disposal Price	1,975 yen per share (“the amount to be paid-in in exchange for one share” as provided for in the Companies Act)
(4)Total Amount of Disposal Shares	19,750,000,000 yen
(5)Recipient	Pioneer Corporation
(6)Date of payment	Thursday, December 20, 2007

(7) Treasury Shares Remaining after Disposal 10,138,325 shares

(Note: This number does not include treasury shares acquired or disposed of after December 01, 2007 based on requests for purchases and sales of fractional unit shares, and disposed of after the same date by the execution of stock acquisition rights in the Convertible Bond Issue with Attached Warrants.)

(References)

Sharp has subscribed today 30,000,000 new shares of Pioneer Corporation (14.28% of Pioneer Corporation's total number of shares after the issuance and allotment as mentioned hereinafter), which have been newly issued and fully allotted to Sharp through third party allotment as of December 20, 2007 at the cost of 41,550 million yen. As a result, Sharp is now regarded as a major shareholder of Pioneer Corporation.