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.