



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depositary bank, announces the following:

Date:	November 30, 2010	Status:	Final
Announcement For:	Ratio Change		
Company Name:	NSK Ltd.		
Security Information			
Company:	NSK Ltd.		
Ticker Symbol:	NPSKY		
CUSIP:	670184100		
Country:	Japan		
Exchange:	OTC		
Ratio (ADR:ORD):	1:10		
Underlying Ticker:	6471 JP		
DTC Eligible:	Yes		
Underlying ISIN:	JP3720800006		
DR ISIN:	US6701841008		
Custodian:	Citibank Tokyo		

Announcement

NSK Ltd. Ratio Change

The ADS-to-Share ratio was changed, effective as of the Effective Date of November 30, 2010, as follows:

Existing ADS-to-Share Ratio:	1 ADS	to	10 Shares
New ADS-to-Share Ratio:	1 ADS	to	2 Shares



Holders of ADSs will be advised that no action on their part is required to be taken in order to effectuate such change.

Please note that American Depositary Receipts ("<u>ADRs</u>") that were issued prior to the effective date and do not reflect the new ADS-to-Share ratio, do not need to be exchanged for new ADRs and may remain outstanding until such time as the Holder chooses to surrender them for any reason to the Depositary.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi's Depositary Receipt Services, visit www.citi.com/dr.

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