

PRESS RELEASE



August 24, 2004

Company Name: THK CO., LTD.
Code number: 6481
Representative: Akihiro Teramachi
President and CEO
Contact: Kotaro Yoshihara
Director/General Manager
Corporate Strategy Department
Phone: 81-3-5434-0300

Notification on Subsidiary Liquidation

THK CO., LTD. announces the liquidation of THK's subsidiary PGM Ballscrews Ltd., whose business operations have been terminated since July 1, 2004 (local time). Relevant information and details are provided below:

1. Outline of PGM Ballscrews Ltd.

Address: Bodmin Road, Wyken Coventry CV2 5DZ, United Kingdom
Representative: Tetsuya Hayashida
Common stock: £5,233 thousand (100%-owned subsidiary of THK Europe B.V.)
Main Business Activities: Production and Sales of Precision Ball Screws

2. Reason for liquidation

As a part of our reconstruction plans to implement higher efficiency towards the group management, it has been decided that the subsidiary PGM Ballscrews Ltd. be liquidated.

3. Schedule for the future

The liquidation is scheduled to start on August 31, 2004 (Local time).

4. Effects towards financial performance

There will be no changes in the financial forecasts (consolidated and non-consolidated) for the year ending March, 2005. These forecasts were announced on May 20, 2004.

END