

February 5, 2009

FOR IMMEDIATE RELEASE

KONAMI CORPORATION

Kagemasa Kozuki, Representative Director and CEO

Shares listed: Tokyo, New York, London and Singapore Stock Exchanges

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News Release: Relating to Repurchase of Stock of Konami Corporation

(Under the provisions of its Articles of Incorporation pursuant to paragraph 2, Article 165 of the Corporation Act of Japan)

Konami Corporation (the "Company") hereby announces that its Board of Directors decided at its meeting held on February 5, 2009, to repurchase the Company's stock in accordance with the provisions of Article 156 of the Corporation Act applied after the modification by the provisions in paragraph 3, Article 165 of the Corporation Act of Japan.

The details of the stock repurchase is as follows:

1. Reasons for Stock Repurchase:

The repurchase of common stock is to be conducted in preparation for the expeditious execution of capital strategies in light of the changing business environment.

2. Outline of Stock Repurchase:

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| (1) Type of shares to be repurchased: | Common Stock of the Company |
| (2) Total number of shares to be repurchased: | 4 million shares (maximum) |
| | (Percentage of total issued and outstanding shares excluding treasury stock already owned by the Company: 2.91%) |
| (3) Total repurchase price: | 10 billion yen (maximum) |
| (4) Repurchasing period: | From February 6, 2009 to March 23, 2009 |

(Reference) Ownership of treasury stock as of December 31, 2008

Number of outstanding shares (excluding treasury stock)	137,461,656 shares
Number of treasury stock	6,038,344 shares