

December 22, 2009

Name: Nippon Yusen Kabushiki Kaisha
Representative: Yasumi Kudo, Representative Director, President
(Code Number: 9101, TSE, OSE and NSE 1st Section)
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**Notice Regarding Determination of Number of Shares
to be Issued in connection with Third-Party Allotment**

Nippon Yusen Kabushiki Kaisha (the "Company") hereby announces that, relating to the issuance of new shares by way of third-party allotment which was resolved at the meeting of its board of directors held on November 12, 2009 at the same time of resolutions of the issuance of new shares by way of offering and the secondary offering of shares by way of over-allotment, it has received a notice from the allottee to subscribe for all the shares scheduled to be issued, as set forth below.

(1)	Number of New Shares to be Issued	33,000,000 shares (Number of shares scheduled to be issued: 33,000,000 shares)
(2)	Total Amount to be Paid	¥ 8,004,480,000 (¥ 242.56 per share)
(3)	Amount of Stated Capital to be Increased	¥ 4,002,240,000 (¥ 121.28 per share)
(4)	Amount of Additional Paid-in Capital to be Increased	¥ 4,002,240,000 (¥ 121.28 per share)
(5)	Subscription Period (Subscription Date)	December 24, 2009 (Thursday)
(6)	Payment Date	December 25, 2009 (Friday)

<Reference>

1. The third-party allotment referred to above was resolved at the meeting of board of directors held on November 12, 2009 at the same time of resolutions of the issuance of new shares by way of offering and the secondary offering of shares by way of over-allotment.

2. Changes in the Number of Issued Shares as a result of this Third-Party Allotment

Total number of issued shares:	1,667,550,988 shares (as of December 22, 2009)
Increase in number of shares by way of the third-party allotment:	33,000,000 shares
Total number of issued shares after the third-party allotment:	1,700,550,988 shares

3. Use of Proceeds from the Offering

Proceeds from the third-party allotment estimated to be 7,947,480,000 yen, and proceeds from the issuance of new shares by way of offering, which was resolved at the meeting of board of directors held on the same date such third-party allotment was resolved, estimated to be 102,747,120,000 yen, totaling 110,694,600,000 yen, are intended to be applied to capital expenditures, mainly with respect to vessels.

Note: This press release has been prepared for the sole purpose of publicly announcing matters relating to the issuance of its new shares of Nippon Yusen Kabushiki Kaisha by way of third-party allotment, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. This press release does not constitute or form a part of any offer of securities for sale in the United States. The securities referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act.