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Securities Code: 9861

May 1, 2009

To All Shareholders

Shuji Abe, President
YOSHINOYA HOLDINGS CO.,LTD.
4-3-17 Shinjuku, Shinjuku-ku, Tokyo

Notice of Convocation of the 52nd Ordinary General Meeting of Shareholders

You are cordially invited to the 52nd Ordinary General Meeting of Shareholders of YOSHINOYA HOLDINGS CO.,LTD. (the “Company”) (the “Meeting”) to be held as described below.

In the event that you are unable to attend the Meeting, please review the “Reference Documents for the General Meeting of Shareholders” provided below, and you may exercise your voting rights in writing. Please indicate your approval or rejection of the respective proposals on the Voting Rights Exercise Form enclosed herewith, and return it so that it will arrive by no later than 5:30 p.m., Wednesday, May 27, 2009.

1. Date & Time: 10 a.m., Thursday, May 28, 2009
2. Place of the Meeting: Sunplaza Hall, Nakano Sunplaza,
4-1-1, Nakano, Nakano-ku, Tokyo
3. Agenda Items:
Matters to Be Reported:
 1. The Business Report, the Consolidated Financial Statements and the Audit Reports of the Independent Auditors and the Board of Corporate Auditors for the Consolidated Financial Statements for the 52nd Term (From March 1, 2008, to February 28, 2009)
 2. The Non-Consolidated Financial Statements for the 52nd Term (From March 1, 2008, to February 28, 2009)

Matters to Be Resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Four (4) Directors

Notes:

1. The place of the Meeting will be opened at 9 a.m.
2. When you attend the Meeting, please present the enclosed Voting Rights Exercise Form at the reception desk upon arrival at the Meeting.
3. Should revisions be made to any of the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements or the Consolidated Financial Statements, such changes will be posted on the Company’s web site (<http://www.yoshinoya-holdings.com>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

It is proposed that the surplus of the Company be appropriated as follows:

1. Matters related to the appropriation of surplus

In view of the current status of the retained earnings carried forward for the fiscal year ended February 28, 2009, our shareholders at the Meeting are requested to approve the reversal of the general reserve to ensure the continued distribution of stable dividends to shareholders.

- (1) Item and amount of surplus to be decreased
General reserve: ¥2,000,000,000
- (2) Item and amount of surplus to be increased
Retained earnings carried forward: ¥2,000,000,000

2. Matters related to the year-end dividends

The Company's basic dividend policy is to ensure the stable and consistent return of profits to its shareholders by raising the corporate value of the Company. The Company intends to determine the amount of dividends from a comprehensive standpoint with due regard for the business environment, cash demand conditions, trends in the consolidated performance, an increase in the internal reserve for the future growth of the Yoshinoya Group and other factors while maintaining this policy.

Based on the above dividend policy, it is proposed that the following year-end dividends be distributed for the fiscal year under review.

- 1) Type of property for dividends
Cash
- 2) Allotment of property for dividends and the total amount thereof
It is proposed that ¥1,000 per share of the Company's common stock be distributed as a year-end dividend. If approved, a total dividend amount of ¥631,359,000 will be disbursed.
- 3) Effective date for the dividends from surplus
May 29, 2009

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

Pursuant to the implementation of the Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement of Trades of Stocks and Other Securities (Law No. 88 of 2004; the "Settlement Streamlining Law") on January 5, 2009, the Company proposes to make necessary amendments as described below.

- (1) It is proposed that Article 8 (Issuance of Share Certificates) of the Company's current Articles of Incorporation be deleted because the Company is deemed to have resolved a revision to the Articles of Incorporation in that the provision regarding the issuance of share certificates be abolished on the enforcement date of the dematerialization of the stock certificates, in compliance with Article 6, Paragraph 1 of the Supplementary Provisions to the Settlement Streamlining Law.
- (2) It is proposed that the expressions of "register of beneficial shareholders" and "beneficial shareholders" in Article 9, Paragraph 3, and Article 11 of the Company's current Articles of Incorporation be deleted and the wording related to "share certificates" in Article 17 thereof be modified because the Law Concerning Central Securities Depository and Book-Entry Transfer of Stock Certificates and Other Securities was abolished pursuant to the implementation of the Settlement Streamlining Law.
- (3) Article 221 of the Corporation Law prescribes that the register of lost share certificates shall be prepared and kept until the date when one (1) year passes from the day following the date of resolution with regard to the revision to the Articles of Incorporation in that the provision regarding the issuance of share certificates be abolished. Consequently, it is proposed that the relevant provisions of the Company's current Articles of Incorporation be shifted to its Supplementary Provisions and the relevant Supplementary Provisions be deleted as of January 6, 2010.
- (4) It is proposed that the necessary amendments be made including the unification of expressions in line with the amendments of the respective items above.

[Translation of an Excerpt for Reference Purposes Only]

2. Description of the amendments

The proposed amendments are as follows:

Current Articles of Incorporation	Proposed amendments
<p><u>Article 8 (Issuance of Share Certificates)</u> <u>The Company shall issue share certificates representing the Company's shares.</u></p> <p>Article <u>9</u> (Transfer Agent)</p> <p>1) The Company shall appoint a transfer agent.</p> <p>2) The transfer agent and its business office shall be designated by resolution of the Board of Directors of the Company and public notice thereof shall be issued by the Company.</p> <p>3) The register of shareholders <u>(including the register of beneficial shareholders; hereinafter the same shall apply)</u>, the <u>register of lost share certificates</u> and the ledger of stock acquisition rights of the Company shall be kept at the business office of the transfer agent. Listing on or recording in the register of shareholders, <u>the register of lost share certificates</u> and the ledger of stock acquisition rights of the Company, as well as any other business with respect to shares and stock acquisition rights shall be entrusted to the transfer agent and shall not be handled by the Company.</p> <p>Article <u>10</u> (The related provision omitted)</p> <p>Article <u>11</u> (Record Date)</p> <p>1) The Company shall deem those shareholders <u>(including beneficial shareholders; hereinafter the same shall apply)</u> whose names are listed or recorded in the last register of shareholders as of the end of February of each year to be shareholders entitled to exercise their rights at the ordinary general meeting of shareholders to be held with respect to such business year.</p> <p>2) In addition to the preceding paragraph, whenever necessary, by resolution of the Board of Directors of the Company and upon giving prior public notice, the Company may determine an ad hoc record date.</p> <p>Articles <u>12</u> through <u>16</u> (The related provisions omitted)</p> <p>Article <u>17</u> (Takeover Defense Measures) The Company may address the introduction, change and abolition of countermeasures against large-scale purchases of <u>share certificates</u> and other securities of the Company by resolution of a general meeting of shareholders.</p> <p>Articles <u>18</u> through <u>33</u> (The related provisions omitted)</p> <p>(New establishment)</p>	<p>(To be deleted)</p> <p>Article <u>8</u> (Transfer Agent)</p> <p>1) (Unchanged)</p> <p>2) (Unchanged)</p> <p>3) The register of shareholders and the ledger of stock acquisition rights of the Company shall be kept at the business office of the transfer agent. Listing on or recording in the register of shareholders and the ledger of stock acquisition rights of the Company, as well as any other business with respect to shares and stock acquisition rights, shall be entrusted to the transfer agent and shall not be handled by the Company.</p> <p>Article <u>9</u> (Unchanged)</p> <p>Article <u>10</u> (Record Date)</p> <p>1) The Company shall deem those shareholders whose names are listed or recorded in the last register of shareholders as of the end of February of each year to be shareholders entitled to exercise their rights at the ordinary general meeting of shareholders to be held with respect to such business year.</p> <p>2) (Unchanged)</p> <p>Articles <u>11</u> through <u>15</u> (Unchanged)</p> <p>Article <u>16</u> (Takeover Defense Measures) The Company may address the introduction, change and abolition of countermeasures against large-scale purchases of <u>shares</u> and other securities of the Company by resolution of a general meeting of shareholders.</p> <p>Articles <u>17</u> through <u>32</u> (Unchanged)</p> <p><u>Supplementary Provisions</u></p> <p><u>Article 1.</u> <u>The register of lost share certificates of the Company shall be kept at the business office of the transfer agent. The business related to listing on or recording in the register of lost share certificates of the Company shall be entrusted to the transfer agent and shall not be handled by the Company.</u></p>

[Translation of an Excerpt for Reference Purposes Only]

Current Articles of Incorporation	Proposed amendments
(New establishment)	<u>Article 2</u> <u>Listing on or recording in the register of lost share certificates of the Company shall be governed by the Share Handling Regulations adopted by the Board of Directors of the Company in addition to laws and regulations or its Articles of Incorporation.</u>
(New establishment)	<u>Article 3</u> <u>The provisions of Articles 1 through 3 of the Supplementary Provisions shall be deleted as of January 6, 2010.</u>

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Proposal 3: Election of Four (4) Directors

The terms of office of three current Directors (Masayuki Orita, Tsuneyasu Tanaka and Naoto Chiba) will expire at the conclusion of the Meeting. Accordingly, it is proposed that four Directors be elected by adding one candidate to reinforce the Group management system. The candidates for Directors are described below.

Candidates for Directors

No.	Name (Date of birth)	Brief personal history, position and responsibilities in the Company and representative positions in other companies	Number of the Company's shares held
1	Masayuki Orita (January 10, 1952)	<p>June 1977 Joined the Company</p> <p>May 1995 Director, General Manager, Domestic Yoshinoya West-Japan Business Dept.</p> <p>May 1999 Managing Director, General Manager, Domestic Yoshinoya Business Dept.</p> <p>May 2001 Managing Director, Chief, Administrative Headquarters</p> <p>March 2002 Representative Director, President, ISHIYAKI BIBIMPA CO., LTD.</p> <p>March 2003 Managing Director, Chief, BS Headquarters, the Company</p> <p>October 2007 Managing Director, supervising the Personnel Strategy Office, the Company</p> <p>October 2007 Director, Chairman, YOSHINOYA CO., LTD. (current position)</p> <p>July 2008 Senior Managing Director, supervising the Personnel & Legal Affairs Office of the Company</p> <p>September 2008 Senior Managing Director, supervising the Personnel Strategy Office and Legal Affairs Office (current position)</p>	86
2	Tsuneyasu Tanaka (January 27, 1954)	<p>April 1979 Joined the Company</p> <p>May 1993 Director, General Manager, Corporate Planning Office</p> <p>April 1997 Managing Director</p> <p>April 1999 Acting Trustee, KYOTARU CO., LTD., then a corporation in need of reorganization</p> <p>May 1999 Senior Managing Director, the Company</p> <p>July 1999 Representative Director, President, KYOTARU CO., LTD.</p> <p>February 2001 Representative Director, President, KANZAN CO., LTD. (current position)</p> <p>May 2004 Retired as Director, the Company</p> <p>May 2007 Director (current position)</p> <p>September 2007 Representative Director, President, Chief, Sales Headquarters, KYOTARU CO., LTD. (current position)</p>	217

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No.	Name (Date of birth)	Brief personal history, position and responsibilities in the Company and representative positions in other companies	Number of the Company's shares held
3	Naoto Chiba (October 31, 1958)	<p>April 1983 Joined ITOCHU Corporation</p> <p>April 1999 Manager, Planning & Coordinating Section, Food Division</p> <p>April 2004 General Manager, Grain & Feed Department</p> <p>April 2005 General Manager, Planning & Coordinating Department, Food Company</p> <p>April 2007 Chief Operating Officer, Fresh Food & Food Business Solution Division</p> <p>May 2007 Director, the Company (current position)</p> <p>April 2008 Chief Operating Officer, Fresh Food & Food Business Solution Division, responsible for Internal Control and ITOCHU DNA Project, Fresh Food & Food Business Solution Division (current position)</p>	0
4	Ryusuke Tanaka (May 9, 1959)	<p>November 1979 Joined the Company</p> <p>May 1998 Director, General Manager, Okazu no Hana Sales Dept.</p> <p>March 2001 Representative Director, President, POT& POT CO., LTD. (company name changed to SENKICHI CO., LTD. in 2007)</p> <p>May 2002 Managing Director, General Manager, Domestic Yoshinoya East-Japan Business Dept., the Company</p> <p>September 2007 Retired as Director</p> <p>October 2007 Representative Director, Senior Managing Director, YOSHINOYA CO., LTD.</p> <p>February 2009 Representative Director, President, YOSHINOYA INTERNATIONAL CO., LTD. (current position)</p>	71

Notes:

1. The candidate Tsuneyasu Tanaka concurrently serves as Representative Director of KYOTARU CO., LTD. The Company has transactional relationships with KYOTARU CO., LTD. such as real estate leasing/rentals.
2. There is no special relationship of interests between any other candidate and the Company.
3. The candidate Naoto Chiba is a candidate for Outside Director. He is currently an Outside Director of the Company, and his tenure will be two years as of the conclusion of the Meeting.
4. As for the reason for appointing Mr. Naoto Chiba as a candidate for Outside Director, the management of the Company deems that his continuing in office would be appropriate as he has given useful advice on the general business administration of the Company based on his long-accumulated expertise and experience in business practices.