

[Translation]

September 22, 2005

To whom it may concern:

Company Name: SQUARE ENIX CO., LTD.
Representative: Yoichi Wada
President & Representative Director
(Code Number: 9684, First Section
of the Tokyo Stock Exchange)
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**NOTICE ON RESULTS OF SQUARE ENIX'S TENDER OFFER
AND
CHANGE IN CONSOLIDATED SUBSIDIARY**

The Company hereby announced today the results of the tender offer that were completed on September 21, 2005. Pursuant to the resolutions at the meeting of the Board of Directors held on August 22, 2005, the Company has been conducting the tender offer to acquire the shares of TAITO CORPORATION (Code Number: 9646, First Section of the Tokyo Stock Exchange) ("TAITO").

TAITO is planned to become a consolidated subsidiary of the Company as a result of the tender offer as of September 28, 2005.

I. Result of the Tender Offer

1. Summary of the Tender Offer (as released on August 22, 2005)

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|---|--|
| i. Company conducting the Tender Offer: | SQUARE ENIX CO., LTD.
22-7 Yoyogi 3-chome, Shibuya-ku, Tokyo |
| ii. Target company: | TAITO CORPORATION |
| iii. Class of shares to be purchased: | Common shares |
| iv. Duration of the tender offer: | From August 23, 2005 (Tuesday) through
September 21, 2005 (Wednesday) (30 days) |
| v. Purchase price | 181,100 yen per share |

2. Result of the Tender Offer

i. Number of tendered shares and shares to be purchased

Number of shares planned to be purchased: 247,900 shares

Number of shares tendered: 346,689 shares

Number of shares to be purchased: 346,689 shares

ii. Results of the Tender Offer

Since the number of shares tendered (346,689 shares) exceeded the number of shares to be purchased (247,900 shares), all shares tendered will be purchased by the Company.

Total number of applicant shareholders	Total number of shares tendered	Total number of shares to be purchased	Total number of shares to return
1,836	346,689 shares	346,689 shares	0 shares

iii. Calculation in case of Purchase of Shares on Pro Rata Basis: Not Applicable

iv. Number of Shares Owned and Ownership Ratio after the Tender Offer (round off to two places of decimals)

Number of Shares Owned before the Tender Offer: 0 shares

(Ownership Ratio: 0%)

Number of Shares Owned after the Tender Offer: 346,689 shares

(Ownership Ratio: 93.70%)

(Note) The ownership ratio is calculated based on the total number of shares issued and outstanding (370,000 shares) as of March 31, 2005.

v. Funds Required for Tender Offer: 62,785 million yen

3. Procedure and Commencement Date of Settlement

i. Name and Location of the Headquarters of Securities Firm Handling the Settlement:

NOMURA SECURITIES CO., LTD.

1-9-1 Nihonbashi, Chuo-ku, Tokyo

ii. Commencement Date of Settlement: September 28, 2005 (Wednesday)

iii. Settlement Procedures:

A notice purchase as a result of the tender offer will be mailed to the address of each applicant shareholder (or to the standing agent in case of a foreign shareholder) without delay after the expiration of the tender offer period. The purchase will be made in cash. In accordance with the instruction of each applicant shareholder, the purchase price will be paid either by remittance by the tender offer agent to the place designated by each applicant shareholder, or at the headquarters or branches of the tender offer agent without delay after the commencement date of settlement.

4. Location of Report of the Tender Offer Available for Public

SQUARE ENIX CO., LTD.	22-7 Yoyogi 3-chome, Shibuya-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo

. Change in Consolidated Subsidiary

As a result of the tender offer as stated above, the Company's percentage of voting right to TAITO will be 93.70%, and TAITO is planned to become a consolidated subsidiary of the Company as a result of the tender offer as of September 28, 2005.

1. Summary of the Subsidiary to be Consolidated

i. Trade Name:	TAITO CORPORATION
ii. Representative:	Yasuo Nishigaki President & Representative Director
iii. Headquarters:	5-3, Hirakawa-cho 2-chome, Chiyoda-ku, Tokyo
iv. Incorporation Date:	August 24, 1953
v. Principal Businesses:	Game arcade operation business, commercial game machines business, commercial karaoke machines business, home game software business, content service business
vi. Fiscal Year-end:	March 31
vii. Number of Employees:	1,128 (as of March 31, 2005)
viii. Amount of Capital:	6,820,000,000 yen (as of March 31, 2005)
ix. Total Number of Shares Issued:	370,000 (as of March 31, 2005)
x. Major Shareholders and Shareholding Ratios:	
	Kyocera Corporation 36.02%
	Rita Kogan 8.50% (standing agent: Daiwa Securities SMBC Co., Ltd.)
	The Master Trust Bank of Japan, Ltd. (trust account) 3.80%
	MLPFS Custody 3.37% (standing agent: Merrill Lynch Japan Securities Co., Ltd.)
	Japan Trustee Services Bank, Ltd. (trust account) 2.84%
	UFJ Trust bank, Ltd. 2.39%

Asya Kogan (standing agent: Mikio Minagawa)	2.13%
UFJ Bank Ltd.	1.87%
Taito Employees Shareholding	1.71%
Daiwa Securities Group Inc.	1.41%

(Note) The shareholding ratios are calculated based on the total number of shares issued and outstanding (370,000 shares) as of March 31, 2005.

xi. Recent Financial Results:

(in thousands of yen except per share data)

	Fiscal Year ending 2004/3	Fiscal Year ending 2005/3
Net Sales	83,006,923	84,560,196
Ordinary Income	5,735,366	2,875,724
Net Income	3,513,372	1,718,280
Total Asset	72,983,025	71,686,649
Shareholders Equity	53,245,369	54,103,849
Dividend Per Share	2,000 yen	2,000 yen

2. Date of Change Planned

September 28, 2005 (Wednesday)

3. Future Prospects

The effect of consolidation of TAITO to the Company's consolidated financial results for the first-half year ending September 30, 2005 and the fiscal year ending March 31, 2006 are under examination. Such financial results as net sales and operating income of both companies will be included in the Company's consolidated financial reports in and after the next fiscal year.

III. Share Exchange through Delivery of Cash

As the Company could not acquire all outstanding shares of TAITO through the tender offer, the Company is planning to enter into a share exchange arrangement through delivery of cash in accordance with Article 12-9 of the Law on Special Measures for Industrial Revitalization. With respect to that the share exchange, after obtaining approval from the relevant minister for the share exchange through delivery of cash in accordance with the business restructuring plan, the Company plans to carry out a share exchange through which the Company will become the parent and TAITO will become a wholly-owned subsidiary, and deliver cash to the then current shareholders of TAITO, instead of issuing shares of the Company. This plan is contemplated in order to make TAITO the Company's wholly-owned subsidiary soon, as well as to implement the share exchange by a cash delivery based on the tender offer purchase price, since the tender offer will be implemented by cash delivery. The amount of cash delivered at the time of the share exchange will be calculated by reference to the purchase price of the tender offer, however, the amount of cash may differ from such purchase price.

Upon the share exchange, shareholders of TAITO, which will be a wholly-owned subsidiary, may request TAITO to purchase their shares in accordance with legal procedures. The purchase price per share in that case may differ from the amount paid per share in consideration of the share exchange. If the share exchange cannot be implemented for any reason, the Company will consider making TAITO its wholly-owned subsidiary by any other method. In addition, directors of TAITO who also serve as director of Kyocera Corporation and auditors of TAITO who also serve as auditor of Kyocera Corporation are expected to resign from their offices after completion of the tender offer.

If TAITO becomes the Company's wholly-owned subsidiary as a result of the tender offer, or if any other conditions for listing cease to be satisfied, TAITO's shares will be delisted through the prescribed procedures in accordance with Tokyo Stock Exchange, Inc.'s Criteria for Delisting of Stock. Once TAITO's shares are delisted, it will no longer be possible to trade the shares on the Tokyo Stock Exchange.