

November 16, 2007

SQUARE ENIX CO., LTD.
Yoichi Wada
President and Representative Director
(Code: 9684, Tokyo Stock Exchange, First Section)
Contact: Michihiro Sasaki
General Manager, Corporate Strategy Division

Notice of Adjustment of the Conversion Price of Zero-coupon WRT Bond due 2010

SQUARE ENIX CO., LTD. has announced today adjustment of the conversion price of Yen-dominated Bond with Non-detachable Warrant due 2010 (the "WRT Bond") as follows.

1. Adjustment to the Conversion Price

Name of the WRT Bond:	Square Enix Co., Ltd. Yen-dominated Bond with Non-detachable Warrant due 2010
New Conversion Price:	3,439.8 yen
Previous Conversion Price:	3,400 yen

2. Effective Date of the new Conversion Price

On and after November 19, 2007

3. Reason for Adjustment

The conversion price has been adjusted pursuant to the terms and conditions of issuance of the WRT Bond.

###