

March 1, 2006
All Nippon Airways Co., Ltd.
Kan Hisamatsu
(Stock Code Number: 9202, TSE First Section)

Notice Concerning Offering of Shares of Common Stock

All Nippon Airways Co., Ltd. (the "Company") hereby announces that the Company has decided on March 1, 2006 to offer and sell 230,500,000 shares of the Company's common stock on the terms set forth below. The Company has also granted the underwriters in the offering an over-allotment option with respect to 19,500,000 additional shares.

1. Issuer: All Nippon Airways Co., Ltd.
2. Type of Security: Common stock.
3. Issue Amount: 230,500,000 shares (250,000,000 shares if the over-allotment option is exercised in full).
4. Offering Price: Yen403 per share.
5. Method of Offering: Offering outside the United States in reliance on Regulations of the U.S. Securities Act of 1933, including to the public in Japan, and within the United States in reliance on Rule 144A under the U.S. Securities Act of 1933.
6. Payment Date: On March 9, 2006.

This news release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act"). They may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act. If any public offering of securities is made in the United States, it will be by means of a prospectus that may be obtained from the Company that will contain detailed information about the Company and management, as well as financial statements. No public offering of the securities will take place in the United States.

In the United Kingdom, this communication is directed only to persons who (i) have professional experience in matters related to investment or (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.