

Name of listed company: Chugai Pharmaceutical Co., Ltd.
 Code number: 4519 (1st Section of Tokyo Stock Exchange)
 Head office: 1-1, Nihonbashi-Muromachi 2-Chome, Chuo-ku, Tokyo
 President & CEO: Osamu Nagayama
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Notice of Changes to Representative Directors

Chugai Pharmaceutical Co., Ltd. (the Company) announced today that the Company resolved at the meeting of its Board of Directors held today to change its Representative Directors as stated below. Changes of the Representative Directors are subject to further approval of the Board of Directors Meeting to be held on March 28, 2012, following the Ordinary General Shareholders' Meeting scheduled on the same day.

1. New Representative Director Candidates

| Name | New Position | Current Position |
|----------------|--|--|
| Osamu Nagayama | Representative Director, Chairman (CEO) | Representative Director, President CEO, COO |
| Motoo Ueno | Representative Director, Deputy Chairman | Representative Director & Deputy President |
| Tatsuro Kosaka | Representative Director, President (COO) | Director & Executive Vice President |

2. Brief History of New Representative Director Candidates

| Name | Brief History | Shares of the Company Owned |
|--|---|-----------------------------|
| Osamu Nagayama (April 21, 1947) 64 years old | Nov. 1978 Joined the Company Feb. 1985 Deputy General Manager of Development and Planning Div. Mar. 1985 Director Mar. 1987 Director & Senior Vice President Mar. 1989 Representative Director & Deputy President Sep. 1992 Representative Director, President & CEO (to present) (Responsibilities at the Company) CEO, COO, Corporate Planning Supervisory Div. (Corporate Planning, External Affairs) | 240,900 shares |

| Name | Brief History | Shares of the Company Owned |
|---|--|-----------------------------|
| <p>Motoo Ueno (August 11, 1957) 54 years old</p> | <p>Apr. 1984 Joined the Company Oct. 1991 General Manager of London Representative Office Mar. 1993 Director Nov. 1994 Director and General Manager of Medical Information Div. Jan. 1995 Director and General Manager of Clinical Research & Development Division Jun. 1996 Director and Deputy General Manager of Research and Development Division Jun. 1997 Director & Senior Vice President Jun. 1998 Senior Vice President Jun. 2000 Director & Senior Vice President Jun. 2002 Director & Deputy President Jun. 2003 Director & Deputy President Mar. 2004 Representative Director & Deputy President (to present) Apr. 2006 Representative Director & President, Chugai Pharma Manufacturing Co., Ltd. (Responsibilities at the Company) Pharmaceutical Technology, Corporate Social Responsibility, Audit</p> | <p>760,100 shares</p> |
| <p>Tatsuro Kosaka (January 18, 1953) 59 years old</p> | <p>Apr. 1976 Joined the Company Apr. 1995 Deputy President of Chugai Pharma Europe Lt. (UK) Jun. 2000 General Manager of Business Strategy Planning Office Oct. 2002 Vice President & General Manager of Corporate Planning Dept. Oct. 2004 Senior Vice President & General Manager of Corporate Planning Dept. Mar. 2005 Senior Vice President & Deputy Managing Director of Sales & Marketing Group Jul. 2005 Senior Vice President & Head of Strategic Marketing Unit Mar. 2008 Senior Vice President & Head of Lifecycle Management & Marketing Unit Mar. 2010 Director & Executive Vice President and Head of Lifecycle Management & Marketing Unit Jan. 2011 Director & Executive Vice President (to present) (Responsibilities at the Company) Portfolio Management, Lifecycle Management & Marketing, Sales, Business Development</p> | <p>3,500 shares</p> |

3. Effective Date

March 28, 2012 (scheduled)

4. Reasons for the Change

To further enhance management efficiency and expedite decision making under the system where the CEO is responsible for making decisions on corporate-level strategic issues and other material issues, and the COO is responsible for overall operational issues.