



News Release Dated October 28, 2004

Company name: PHOENIX Electric Co., Ltd.
President: Sadaichi Saito
Stock code: 6927
Stock exchange listing: JASDAQ
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Notice of Change in Major Shareholder

PHOENIX Electric Co., Ltd. hereby serves notice that the following change has occurred in the share holding of a major shareholder.

1. Name of shareholder

Name: InFocus Corporation.
Address: 27700B SW Parkway Avenue Wilsonville, Oregon 97070-9215
President & CEO: Kyle Ranson
Main Line of Business: Development and sale of projectors

2. Change in number of voting rights held by shareholder and percentage of total voting rights

Voting rights held:	Before change	7,400
	After change	6,585
Pct. of voting rights outstanding:	Before change	10.4%
	After change	8.7%

3. Date of change

September 30, 2004 (Thursday)
Based on shareholders of record as of October 28, 2004.

4. Reason for change

Changes in major shareholders upon closure of the shareholders of record on September 30, 2004

5. Supplementary information

Total number of voting rights and capital as of October 28, 2004
Total voting rights: 76,023
Capital: 2,133,177,400 yen
