

(Excerpt translation)

June 24, 2005

To the Shareholders:

NOTICE OF RESOLUTIONS OF
THE 15TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

Please take notice that at the 15th Ordinary General Meeting of Shareholders of the Company held today, reports were made and resolutions were adopted as described below.

Yours very truly,

Shigeki Matsuoka
President and Representative Director

MegaChips Corporation
1-6, Miyahara 4-chome,
Yodogawa-ku, Osaka

Description

Matters reported:

1. Report on the business report, consolidated balance sheet and consolidated statement of income for the 15th business year (from April 1, 2004 to March 31, 2005) and the results of audit of the consolidated financial statements for the 15th business year by the account auditors and the Board of Statutory Auditors

The Company reported the contents of the above-mentioned financial statements and the results of audit thereof.

2. Report on the balance sheet and statement of income for the 15th business year (from April 1, 2004 to March 31, 2005) and the purchase by the Company of its own shares in accordance with the resolution of the Board of Directors as authorized by the Articles of Incorporation.

The Company reported the contents of the above-mentioned financial statements and the purchase by the Company of its own shares.

The Company places its public notice on its financial statements for the 15th business year on its website (<http://www.megachips.co.jp/irinfo/kessan.html>).

(Note) At the 15th Ordinary General Meeting of Shareholders, the method of public notices by the Company as provided for in the Articles of Incorporation has been changed from insertion thereof in the Nihon Keizai Shimbun to an electronic method.

Matters resolved:

Proposition No. 1: Approval of the proposed appropriation of retained earnings for the 15th business year

The proposition was approved and adopted as proposed. The dividends for the year was determined at ¥15 per share, a total of ¥10 per share for ordinary dividends and ¥5 per share for commemorative dividends to celebrate the 15th anniversary of establishment.

Proposition No. 2: Amendment to the Articles of Incorporation

The proposition was approved and adopted as proposed.

Proposition No. 3: Election of six Directors

The proposition was approved and adopted as proposed. Messrs. Shigeki Matsuoka, Yukihiro Ukai, Yoshimasa Hayashi, Tetsuo Hikawa, Hiroyuki Mizuno and Masayuki Fujii were elected as Directors and assumed office.

Mr. Hiroyuki Mizuno is an outside director as provided for in Article 188, paragraph 2, item 7-2 of the Commercial Code of Japan.

Proposition No. 4: Election of one Statutory Auditor

The proposition was approved and adopted as proposed. Mr. Keiichi Kitano was elected as Statutory Auditor and assumed office.

Mr. Keiichi Kitano is an outside statutory auditor as provided for in Article 18, paragraph 1 of the "Law Concerning Special Exceptions to the Commercial Code Relating to Audit, etc. of Stock Corporations" of Japan.

Proposition No. 5: Issuance of stock acquisition rights as stock options

The proposition was approved and adopted as proposed.

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After the close of this Ordinary General Meeting of Shareholders, the following Representative Director and Directors with specific titles were elected by resolution of the Board of Directors and assumed office:

President and Representative Director: Shigeki Matsuoka

Managing Director: Yukihiro Ukai

Additionally, after the close of this Ordinary General Meeting of Shareholders, Mr. Mitsuo Tsuji was elected as full-time Statutory Auditor from among the Statutory Auditors and assumed office:

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