



Coca-Cola West Japan Company, Limited

To whom it may concern

May 6, 2003

Company:	Coca-Cola West Japan Company, Limited
Representative:	Norio Sueyoshi, Representative Director, President & CEO
Code No.	2579, listed on the Tokyo Stock Exchange (First Section), the Osaka Securities Exchange (First Section), and the Fukuoka Stock Exchange
Inquiries:	Shuichi Nonaka, Manager of the General Affairs Department (Tel.: +81-92- 641-9115)

Announcement on Issuing Stock Options (Right to Reserve New Shares)

We are pleased to announce that the Board of Director's meeting held today has decided that rights to reserve the Company's new shares as "stock option" will be issued as described below. The issue of these rights was approved by the Fixed General Meeting of Shareholders held on March 26, 2003:

1. Rights issue date: May 14, 2003
2. Total number of rights: 8,710 (each right is designated to contain 100 new shares)
3. Price of issue: Free
4. Kind and number of new shares covered by the rights: 871,000 common shares of the Company
5. Amount to be paid on exercising the right: To be decided on May 13, 2003
6. Total value of the Company's common shares to be issued or transferred on exercising the rights: To be decided on May 13, 2003
7. Period for exercising the rights: From October 1, 2005 through September 30, 2006
8. Non-capitalized portion of the issue value obtained from exercising the rights: The issue value per share multiplied by 0.5 will not be counted as the Company's capital, with fractions less than one yen arising from the calculation being discarded.
9. Parties eligible for the rights: Directors, auditors, and employees of the Company and its subsidiaries, totaling 4,355 persons.