

Stock Exchange Announcement **Kone** Corporation

5 April 2005

Notification in Accordance with Section 2 Sub-section 9 of the Securities Market Act Concerning a Change in Shareholding

Mr. Antti Herlin, Mr. Ilkka Herlin, Ms. Ilona Herlin and Mr. Niklas Herlin have on 5 April, 2005 signed an agreement aiming at the reorganisation of the ownership of the holding companies of Kone Corporation ("KONE"), Security Trading Oy and Holding Manutas Oy, as well of their holdings in KONE and their other holdings. The multi-phased reorganization will be completed by 15 July 2005. By that date KONE Corporation will have already demerged into the new KONE Corporation and Cargotec Corporation (demerger estimated to enter into force on 31 May, 2005).

When effected, the agreement will result in the shares of the new KONE Corporation controlled by Mr. Antti Herlin entitling to more than 20 % of the shares and more than 60 % of the votes, as follows:

Shares in the new KONE Corporation to be controlled by Mr. Antti Herlin:

	A shares	B shares	Total shares
Antti Herlin	0	136,294	136,294
Emma Herlin	0	13,495	13,495
Iiris Herlin	0	13,495	13,495
Holding Manutas Oy (0195801-8)	6,785,574	3,312,244	10,097,818
Security Trading Oy (1948052-6)	2,034,627	953,492	2,988,119
Total	8,820,201	4,429,020	13,249,221

	Percentage of shares	Total votes	Percentage of votes
Antti Herlin	0.21	13,629	0.09
Emma Herlin	0.02	1,350	0.01
Iiris Herlin	0.02	1,350	0.01
Holding Manutas Oy (0195801-8)	15.86	7 116,798	47.63
Security Trading Oy (1948052-6)	4.69	2,129,976	14.26
Total	20.81	9,263,103	62.00

When effected, the agreement will result in the number of shares in Cargotec Corporation controlled by Mr. Ilkka Herlin, Ms. Ilona Herlin and Mr. Niklas Herlin, respectively, exceeding 10 % of the shares and 20 % of the votes, as follows:

Kone Corporation

Shares in Cargotec Corporation to be controlled by Mr. Ilkka Herlin:

	A shares	B shares	Total shares
Ilkka Herlin	0	55,989	55,989
Ville Herlin	0	158,000	158,000
Olli Herlin	0	158,000	158,000
Sijoitus-Wipunen Oy (1948054-2)	2,940,067	3,605,903	6,545,970
Total	2,940,067	3,977,892	6,917,959

	Percentage of shares	Total votes	Percentage of votes
Ilkka Herlin	0.09	5,599	0.04
Ville Herlin	0.25	15,800	0.11
Olli Herlin	0.25	15,800	0.11
Sijoitus-Wipunen Oy (1948054-2)	10.28	3,300,657	22.09
Total	10.86	3,337,856	22.34

Shares in Cargotec Corporation to be controlled by Ms. Ilona Herlin:

	A shares	B shares	Total shares
D-Sijoitus Oy (1948057-7)	2,940,067	3,605,903	6,545,970
Total	2,940,067	3,605,903	6,545,970

	Percentage of shares	Total votes	Percentage of votes
D-Sijoitus Oy (1948057-7)	10.28	3,300,657	22.09
Total	10.28	3,300,657	22.09

Shares in Cargotec Corporation to be controlled by Mr. Niklas Herlin:

	A shares	B shares	Total shares
Niklas Herlin	0	383,985	383,985
Mariatorp Oy (1948056-9)	2,940,067	3,605,903	6,545,970
Total	2,940,067	3,989,888	6,929,955

	Percentage of shares	Total votes	Percentage of votes
Niklas Herlin	0.60	38,399	0.26
Mariatorp Oy (1948056-9)	10.28	3,300,657	22.09
Total	10.88	3,339,056	22.35

Security Trading Oy, Sijoitus-Wipunen Oy, D-Sijoitus Oy and Mariatorp Oy will emerge at the demerger of the old Security Trading Oy, estimated to enter into force on 29 June 2005.

Kone Corporation

The total holdings of Mr. Antti Herlin, Mr. Ilkka Herlin, Ms. Ilona Herlin and Mr. Niklas Herlin have been calculated to include, in addition to the holdings by companies controlled by them, also the forthcoming holdings in the new KONE Corporation and Cargotec Corporation of their under-aged children.

A selling restriction regarding the shares in the new KONE Corporation relates to the above-described reorganization. Mariatorp Oy, D-sijoitus Oy and Sijoitus-Wipunen Oy, which will have an aggregate shareholding in the new KONE Corporation in excess of ten (10) per cent following the effecting of the reorganization, are each entitled to sell an amount of shares corresponding to a maximum of one (1) per cent of all the shares in the new KONE Corporation on an annual basis (calculated as from the date of dissolution of Security Trading Oy), calculated in accordance with the situation prevailing on the date of the entry into force of the reorganization. The sale of a larger holding is possible only with the prior written consent of the new Security Trading Oy. The selling restriction will remain in force until all of the above-mentioned companies hold the aggregate maximum of five (5) per cent of the shares in the new KONE Corporation, however, no longer than for five (5) years after the dissolution of Security Trading. The selling restriction will also expire, if Mr. Antti Herlin surrenders control, as defined in Section 1 of the Finnish Securities Market Act (495/89), in the new KONE Corporation.

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