

May 11, 2016

To whom it may concern:

Company Name TOHO HOLDINGS CO., LTD.  
 Corporate Representative Norio Hamada, President and Representative Director  
 (First Section of Tokyo Stock Exchange Securities Code:8129)  
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### Announcement about the Dividend (Dividend Increase)

TOHO HOLDINGS CO., LTD. announces that it resolved at the Board of Directors' meeting which was held today the dividend as of the reference date March 31, 2016, as mentioned below.

#### 1. Details of dividend

	Resolved amount	Latest estimate for the dividend (Announced on May 12, 2015)	FY Ended March 2015
Reference date	March 31, 2016	March 31, 2016	March 31, 2015
Dividend per Share	15.00 yen	13.00 yen	12.00 yen (Ordinary dividend:10yen) (Commemorative dividend:2yen)
Total Dividends	1,029 million yen	—	840 million yen
Effective Date	June 9, 2016	—	June 8, 2015
Dividend resource	Retained earnings	—	Retained earnings

#### 2. Reason

Our company positions the return of its profits to the stockholders as one of the important tasks of management and recognizes that it is our responsibility to improve the profit per share. With reference to profit allocation, we have made the stable dividend as a basic part of our dividend policy, making efforts to build up the internal reserves to prepare for enhancements of the future revenue base, and for variations in market conditions.

Under this policy, we have taken into consideration the current consolidated business performance and other factors and have decided on 15 yen per share, an increase of 2 yen from the original estimate, as the end-of-period dividend for the period ended March 2016. As a result of this, the annual dividend per share amounts to 28 yen, together with the interim dividend of 13 yen, which was already distributed.

(For your reference :) Breakdown of annual dividend

Reference date	Dividend per Share		
	End of second quarter	Year-end	Annual
FY Ended March 2016	13.00 yen	15.00 yen	28.00 yen
FY Ended March 2015	12.00 yen (Ordinary dividend:10yen) (Commemorative dividend:2yen)	12.00 yen (Ordinary dividend:10yen) (Commemorative dividend:2yen)	24.00 yen (Ordinary dividend:20yen) (Commemorative dividend:4yen)