

[Translation]

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To whom it may concern

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**Notice Regarding Stock Split, Adoption of Unit Share System and Partial
Amendments of the Articles of Incorporation, as well as Revision in the Dividend
Forecast as a Result of Share Split**

At the Board of Directors Meeting held today, Tosei Corporation (the “Company”) resolved to implement a stock split and adopt a unit share system. Furthermore, at the same meeting, the Company also resolved to make partial amendments to its Articles of Incorporation for the purposes of implementing the stock split and the adoption of the unit share system.

There will be no effective change in the investment lot as a result of the stock split and the adoption of the unit share system.

1. Objective

In view of the “Action Plan for Consolidating Trading Units” (dated November 28, 2007) and “Decision of the Transition Period for 100 Shares and 1,000 Shares as Trading Unit” (dated January 19, 2012), announced by all the securities exchanges of Japan, the Company will conduct a 100-for-1 stock split of the Company’s common shares, and concurrently, it will adopt a unit share system under which 100 shares are treated as one unit of shares. The Company will also make partial amendments to its Articles of Incorporation to reflect the aforementioned changes.

2. Outline of the Stock Split

(1) Method of the Stock Split

Each of the Company’s common shares held by shareholders, whose names are recorded in the latest Registry of Shareholders on June 30, 2013 as the record date, will be split into 100 shares. (Due to June 30, 2013 being a holiday, the actual record date will be June 28, 2013 (Fri).)

(2) Increase in the number of Shares as a Result of the Stock Split

i.	Total number of issued shares prior to the stock split:	456,840 shares
ii.	Increase in shares due to the subject stock split;	45,227,160 shares
iii.	Total number of issued shares after the stock split:	45,684,000 shares
iv.	Total number of authorized shares prior the stock split:	1,500,000 shares
v.	Total number of authorized shares after the stock split:	150,000,000 shares

(3) Schedule of the Stock Split

i.	Date of Public Notice on the Record Date:	June 15, 2013 (Sat)
ii.	Record Date:	June 30, 2013 (Sun)
	(Due to this being a holiday, the actual record date will be June 28, 2013 (Fri).)	
iii.	Effective Date:	July 1, 2013 (Mon)

3. Adoption of the Unit Share System

(1) The Number of Shares Constituting the Newly Established Unit of Shares

The unit share system will be adopted and one unit of shares will be 100 shares.

(2) Schedule for Adoption of the Unit Share System

Effective Date: July 1, 2013 (Mon)

(As the settlement of shares is executed 4 business days after the agreement of sale of shares, the share-trading unit will be changed to 100 shares at the Tokyo Stock Exchange as from June 26, 2013 (Wed). The trading price of shares will also reflect the effect of stock splits as from June 26, 2013 (Wed). The share-trading unit at the Singapore Exchange is currently being discussed with the Singapore Exchange and the Monetary Authority of Singapore.)

4. Partial Amendments to the Articles of Incorporation

(1) Reasons for the Amendments

The Company will make partial amendments to its Articles of Incorporation effective July 1, 2013, in connection with the aforementioned stock split and the adoption of the unit share system, based on Article 184 paragraph (2) and Article 191 of the Companies Act.

(2) Descriptions of the Amendments

- i. Article 6 (Total number of authorized shares) of the current Articles of Incorporation will be amended in order to increase the number of authorized shares in line with the stock split.
- ii. Article 7 (Number of shares constituting one unit), a new provision, will be inserted to adopt the unit share system under which one unit of shares will be 100 shares while conducting the stock split.
- iii. With the insertion of Article 7, the numbers of the remaining articles will be moved down as necessary.

(Changes are underlined)

Current Articles of Incorporation	Amended Articles of Incorporation
Article 1 - 5 (Provisions of Articles are omitted)	Article 1 - 5 (No change)
(Total number of authorized shares) Article 6: The total number of authorized shares of the Company shall be <u>one million and five hundred thousand (1,500,000)</u> .	(Total number of authorized shares) Article 6: The total number of authorized shares of the Company shall be <u>one hundred and fifty million (150,000,000)</u> .
(No equivalent provision)	(Number of shares constituting one unit) <u>Article 7: The number of shares of the Company constituting one unit shall be one hundred (100) shares.</u>
Article <u>7</u> - <u>45</u> (Provisions of Articles are omitted.)	Article <u>8</u> - <u>46</u> (No change)

5. Revision of the Dividend Forecast for the Fiscal Year Ending November 2013.

In line with the 100-for-1 stock split of the common shares of the Company, the forecast for the year-end dividend of the fiscal year ending November 2013 will be revised to be “Yen 7 per share” from “Yen 700 per share”, which is the forecast stated in “Results of First Quarter of Fiscal Year Ending November 2013 (IFRS)”, dated April 5, 2013.

As this revision of the dividend forecast is due to the 100-for-1 stock split of the common shares of the Company, there will be no effective change in the dividend forecast per share and total dividend amount to be distributed announced on April 5, 2013.

Record Date	Annual Dividend Amount				
	End of 1Q	End of 2Q	End of 3Q	Fiscal Year End	Total
Previous Forecast (Announced on April 5, 2013)	Yen	Yen 0.00	Yen —	Yen 700.00	Yen 700.00
Revised Forecast		0.00	—	7.00	7.00

End of Notice