



[Translation]

January 14, 2015

To whom it may concern

Tosei Corporation
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Notice Regarding Dividend of Surplus

Tosei Corporation (“Tosei”) resolved, at the meeting of the board of directors held on January 14, 2015, for the distribution of the surplus, with the record date of November 30, 2014.

This matter will be submitted as an agenda at the 65th ordinary general meeting of shareholders, scheduled on February 25, 2015.

1. Details of Dividend

	Decided Amount	Last Dividend Forecast (Disclosed on Jan. 14, 2014)	Previous Year Actual (Fiscal Year Ended Nov. 2013)
Record Date	Nov. 30, 2014	Nov. 30, 2014	Nov. 30, 2013
Dividend Amount per Share	Yen 12	Yen 10	Yen 8
Total Distribution Amount	Yen 579 million	—	Yen 386 million
Effective Date	Feb. 26, 2015	—	Feb. 28, 2014
Source for Dividend	Earned Surplus	—	Earned Surplus

2. Reasons

Tosei maintains the stable dividend distribution to its shareholders as a crucial management priority. Tosei’s basic policy is to comprehensively take into account such factors as its operating performance trend, the surrounding business environment going forward, as well as the development of the business plans, so as to balance the profit distribution with the need for the internal capital resources for a long term enterprise value enhancement by taking advantage of profitable business opportunities.

With respect to the year-end dividend, Tosei’s profit of the year of the fiscal year ended November 2014 substantially exceeded this of the previous year, therefore, after reviewing its policy, Tosei decided to increase the dividend amount, by Yen 2 from the previous forecast amount, to make it to be Yen 12 per share.

End