

Note: The original disclosure in Japanese was released on November 1, 2019 at 15:00. (GMT +9).

News Release Dated November 1, 2019

Company name: JCU CORPORATION
Representative: Keiji Ozawa, Chairman and CEO
Stock code: 4975 / Tokyo Stock Exchange, First Section
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Notice of Termination Shareholder Benefit Program and Revision to Dividend Forecast (Dividend Increase)

The Board of Directors of JCU CORPORATION approved a resolution on November 1, 2019 to terminate the shareholder benefit program and revise the dividend forecast for the fiscal year ending on March 31, 2020.

1. Reason for termination of shareholder benefits and revision to dividend forecast

JCU has implemented a shareholder benefit program with the aim of increasing the attractiveness of investment in its shares and encouraging more people to hold them over the medium to long term. However, the Board of Directors, at its meeting held on today, has decided that it would be appropriate to directly return profits through dividends in light of the opinions of investors and fair return of profits, and has resolved to abolish the current shareholder benefit program.

For the year-end dividend for the fiscal year ending March 31, 2020, we will allocate to dividends the financial sources reserved for the shareholder benefit program, and thus increase the year-end dividend to 25 yen per share.

JCU positions the return of profits to shareholders as a priority management issue and continues to improve its corporate value. JCU sincerely asks for the understanding of shareholders with regard to this revision.

2. Revision to dividend forecast

	Dividends per share (Yen)		
	2Q-end	Year-end	Total
Previous forecast	23.50	23.50	47.00
Revised forecast		25.00	48.50
Current fiscal year results (FY3/20)	23.50		
Previous fiscal year results (FY3/19)	22.50	22.50	45.00

3. Date of termination

The shareholder benefit program will be abolished with the shareholder benefits presented to shareholders of record on March 31, 2019, which started being shipped in June 2019.

Please be noted that the right of the eligible shareholders to receive gifts under the program will expire on December 31, 2019.