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FOR IMMEDIATE RELEASE

TOKYU CORPORATION
Representative: Hirofumi Nomoto, President
& Representative Director
(Code: No.9005, Tokyo Stock Exchange First Section)
Contact: Katsumi Oda, Senior Manager,
Accounting & IR Division
(TEL: +81-3-3477-6168)

Notice Concerning Revision of Dividend Forecasts upon Reverse Split of Stocks

Tokyu Corporation announces at a meeting of the Board of Directors held on May 26, 2017 resolved to change the share unit number and refer the proposal for the reverse split of stocks to the 148th Annual General Meeting of Shareholders to be held on June 29, 2017.

Accordingly, the dividend forecasts announced on May 12, 2017 were revised as follows.

1. Reasons for the revision of the dividend forecasts

Upon the reverse split of stocks described above, the dividend forecasts for the fiscal year ending March 31, 2018 will be revised: the year-end dividend per share will be doubled in proportion to the ratio of the reverse split.

The revision of the dividend forecasts described below shows the revision of the forecasted dividend per share upon the reverse split of stocks without a substantial change in dividend forecasts.

For details of the change of the share unit number and the reverse split of stocks, please refer to the “Notice Regarding Change of the Share Unit Number, Reverse Stock Split and Partial Amendment to the Articles of Incorporation” dated today, which is disclosed separately.

2. Details of the revision

	Annual dividend				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Total
Previous forecasts (announced on May 12, 2017)	yen sen -	yen sen 4.50	yen sen -	yen sen 5.00	yen sen 9.50
Revised forecasts	-	9.00	-	10.00	19.00
Results for the current fiscal year	-	-	-		
Results for the previous fiscal year (Fiscal year ended March 31, 2017)	-	4.50	-	4.50	9.00