NEWS RELEASE

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March 6, 2017

SDK to Change Record Date for Dividend Payment

Showa Denko (SDK) (TOKYO: 4004) at its board of directors' meeting today decided not to make dividend payment based on the original record date of December 31, 2016.

1. Outline of dividend payment

	Amount decided	Recent forecast (Announced on Nov. 2, 2016)	Actual results for fiscal 2015
Record date	Dec. 31, 2016	Dec. 31, 2016	Dec. 31, 2015
Dividend per share	Common stock: ¥0	Common stock: ¥30	Common stock: ¥3.0
Total amount of dividend			¥4,285 million
Effective date			Mar. 30, 2016
Dividend resource			Retained earnings

Note: SDK consolidated every ten shares of its common stock into one share on July 1, 2016. The amount of dividend per share for 2015 is calculated on the basis of the number of outstanding shares before this consolidation.

2. Reasons

As announced in our news release of March 1, 2017 entitled "SDK to Further Postpone Announcement of 2016 Financial Results," closing procedures at our consolidated subsidiary Shoko Co., Ltd. are being delayed. Audits by auditing corporation and the Audit & Supervisory Board will not be completed prior to our ordinary general meeting of shareholders for the 108th business term scheduled for March 30, 2017.

As we cannot finalize our financial statements for the 108th business term at this moment, we are unable to submit a proposal for appropriation of surplus based on the record date of December 31, 2016 to the ordinary general meeting of shareholders.

After the financial statements for the 108th business term are finalized, we will make a decision on dividend payment and set a new record date. We will announce our decision and results of study as quickly as possible.

We sincerely apologize for any inconvenience caused to our shareholders, investors, and other parties concerned.

For more information, contact:
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