Translation of the Japanese press release

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Announcement Regarding Dividend Payment

JAFCO Co., Ltd. has announced that its Board of Directors approved a resolution at the board meeting held today to pay dividends from retained earnings to the shareholders as of March 31, 2017 as described below:

1. Details of Dividend Payment

	Details of Actual Dividend Payment	Details of Most Recent Estimate (April 21, 2017)	Details of Dividend for Previous Fiscal Year
Record Date	March 31, 2017	March 31, 2017	March 31, 2016
Dividend Payment Per Share	¥100	¥100	¥100
Total Dividend Payment	¥4,436 million	–	¥4,436 million
Payment Date	May 24, 2017	–	May 25, 2016
Dividend Source	Retained earnings	–	Retained earnings

2. Reason

In order for JAFCO to demonstrate its positive approach to its policy of ensuring a good balance between continuous shareholder returns and enhancing shareholders' equity, which is necessary for a long lasting investment business, JAFCO has set an indicator to pay dividends of approximately 3% of shareholders' equity (initial and term-end average value).

For calculating the above indicator, we use dividend per share and shareholders' equity per share (initial and term-end average value).

For the fiscal year ended March 31, 2017, we have decided to pay the dividend of ¥100 per share based on this indicator.

[Reference]
Details of Annual Dividend

	Dividend Payment Per Share		Dividend/ shareholders' equity (consolidated)
Record Date	Term End	Annual Total	
Year Ended March 31, 2017	¥100	¥100	2.9%
Year Ended March 31, 2016	¥100	¥100	3.1%