The following is an English version of the official Japanese announcement, which has been given to the JASDAQ and the media in Tokyo, Japan.

January 30, 2017

Company: SPARX Group Co., Ltd.
(JASDAQ Standard Code: 8739)

Notice Regarding Revision to an Expected Dividend for Fiscal Year Ending on March 31, 2017

Dividend per share scheduled to be 4.00 yen

which is the same amount as the previous fiscal year

TOKYO (January 30, 2017) - SPARX Group Co., Ltd. hereby notify you that the Board of Directors has resolved at its meeting held on January 30, 2017 to revise a year-end expected dividend per share for the fiscal year ending on March 31, 2017.

■ Reasons for the revision to an expected dividend

SPARX Group has positioned return of profits to the shareholders to be one of the most important tasks of our business management and has strived for continuous growth and enhance mid-to-long term value increase of our company. We decide return to our shareholders by comprehensively examining the business performance, financial condition and return ratio; as well as, the timing and method while considering stability and continuity of our company in a mid-to-long term perspective.

After having made a comprehensive review at this time of the financial condition and future business performance and although we had announced that the dividend forecast for the year ending March 2017 was undecided, SPARX Group has decided to revise a year-end expected dividend to 4.00 yen per share for the year, which is the same amount as that of the previous fiscal year.

This matter shall be officially determined and the dividends will be paid out subject to the approval of the resolution of the 28th general shareholders' meeting that is scheduled to be held in June 2017.

The following is an English version of the official Japanese announcement, which has been given to the JASDAQ and the media in Tokyo, Japan.

■ Reference for the revision to an expected dividend

	Annual dividend amount				
	Q1-end	Q2-end	Q3-end	Year-end	Total
Previously expected dividend (announced on October 28, 2016)				Undetermined	Undetermined
Revised expected dividend by this notice				¥4.00	¥4.00
Actual dividend for fiscal year ending on March 31, 2017	-	¥0.00	-		
Actual dividend for fiscal year ended on March 31, 2016	-	¥0.00	-	¥4.00	¥4.00

(Note) The expected dividend amount shown above is an estimated figure as of today and subject to change due to various factors arising in the future.

No further entry