December 11, 2018

To whom it may concern

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Showa Denko Forecasts Payment of Term-end Dividend

Showa Denko (SDK) (TOKYO: 4004) hereby announces that the Company has revised its forecast of term-end dividends, as in the table given below.

Notes

1. Changes in the forecast of dividends

	Dividend per share (Unit: yen)				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
Earlier forecast of dividends for 2018 (Announced on May. 29, 2018)	–	20.00	–	70.00	90.00
Revised forecast of dividends for 2018 (Announced on Dec 11, 2018)	–	–	–	100.00	120.00
Actual dividends for 2018		20.00	–	–	–
Actual dividends for 2017 (January – December 2017)	–	0.00	–	50.00	50.00

Note1: SDK resolved payment of dividends of ¥30 per share based on the record date of May 11, 2017 at the extraordinary general meeting of shareholders held on June 27, 2017, and paid them.

2. Reason for the revision of dividend forecast

SDK has revised the forecast of term-end dividends per share to be paid based on the record date of Dec 31, 2018, taking collectively into account its policy on return to shareholders, stability in dividends, and the 2018 performance forecast.