[This is an English translation of the original text written in Japanese]

May 21, 2018

LIXIL Group Corporation
Kinya Seto
Representative Executive Officer and President (First Section of TSE/NSE, code 5938)

(Contact):
Kayo Hirano
Senior Manager, Investor Relations Office

Notice Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds due 2020 and 2022

LIXIL Group Corporation (hereafter "LGC") hereby announces the adjustment of the conversion prices for the Zero Coupon Convertible Bonds issued by LGC (the "Bonds") which have maturity dates in 2020 and 2022.

1. Adjustment of Conversion Price

Name of issue	Conversion price prior to the adjustment	Conversion price after the adjustment
Zero Coupon Convertible Bonds due 2020	¥3,880	¥3,872.9
Zero Coupon Convertible Bonds due 2022	¥3,800	¥3,793.0

2. Effective date

As of April 1, 2018

3. Reason for the Adjustment

Adjustment of the conversion prices is pursuant to Condition 5.2.4 of the terms and conditions of the Bonds, due to a dividend payment of JPY65 per Share, which amounts to an Extraordinary Dividend (as defined in the terms and conditions of the Bonds). The payment of a year-end dividend was approved at the LGC's Board of Directors meeting held on May 21, 2018.

End

This announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). This announcement does not constitute an offer of, or the solicitation of an offer to buy or subscribe for the Bonds or the Shares in any jurisdiction in which such offer or solicitation is unlawful. In particular the Bonds and the Shares issuable upon exercise of the Stock Acquisition Rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act"). The Securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S of the Securities Act) except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of Securities in the United States.