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, 2018 as described below:

1. Details of Dividend Payment

	Details of Actual Dividend Payment	Details of Most Recent Estimate (April 27, 2018)	Details of Dividend for Previous Fiscal Year
Record Date	March 31, 2018	March 31, 2018	March 31, 2017
Dividend Payment Per Share	¥107	¥107	¥100
Total Dividend Payment	¥3,309 million	–	¥4,436 million
Payment Date	May 23, 2018	–	May 24, 2017
Dividend Source	Retained earnings	–	Retained earnings

2. Reason

JAFCO will work to balance strong shareholders' equity, which is necessary for long-lasting investment operations, with continuous shareholder returns.

As a dividend indicator to demonstrate our positive approach, we have set a policy to pay dividends of approximately 3% of shareholders' equity (initial and term-end average value) effective fiscal year ended March 31, 2017. Dividend per share and shareholders' equity per share (initial and term-end average value) are used for calculation.

Regarding the dividend for the fiscal year ended March 31, 2018, we have decided to pay ¥107 per share based on the above indicator.

[Reference]
Details of Annual Dividend

	Dividend Payment Per Share		Dividend/ shareholders' equity (consolidated)
Record Date	Term End	Annual Total	
Year Ended March 31, 2018	¥107	¥107	3.0%
Year Ended March 31, 2017	¥100	¥100	2.9%