

February 8, 2022

Company Name: JFE Holdings, Inc. (Code: 5411)
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To whom it may concern:

Notice of Revised Dividend Forecasts

JFE Holdings, Inc. hereby announces that its Board of Directors decided on February 8, 2022 to revise its dividend-per-share forecast for the current fiscal year, as follows.

■ Revised dividend forecast

Fiscal 2021 (April 1, 2021 to March 31, 2022)

	Dividend per share (yen)				
	End of 1st quarter	Interim	End of 3rd quarter	Yearend	Annual
Previous forecast (November 5, 2021)	-	-	-	-	-
Revised forecast	-	-	-	80.00	140.00
Dividends in current fiscal year	-	60.00	-		
Dividends in previous fiscal year (ended March 31, 2021)	-	0.00	-	10.00	10.00

JFE Holdings regards the return of profits to shareholders as one of its priorities. The Company's policy is to actively pay out dividends while also ensuring a sustainable corporate foundation for the entire Group. Specifically, the Company generally sets dividends based on a consolidated payout ratio of around 30%.

The Company previously did not disclose a yearend dividend forecast for fiscal 2021. At the upcoming General Meeting of Shareholders, however, based on the abovementioned policy and in view of the fiscal 2021 financial results forecast, the Company has decided to propose a yearend dividend of 80 yen per share, resulting in 140 yen per share for the full year.