

January 31, 2017

Company Name: JFE Holdings, Inc. (Code: 5411 Tokyo and Nagoya stock exchanges in Japan)
Representative: Eiji Hayashida, President and CEO
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To whom it may concern:

**Notice of Revised Dividend Forecast
for Fiscal 2016 (Ending March 31, 2017)**

JFE Holdings, Inc. announces herewith that its Board of Directors decided on January 31, 2017 to revise its dividend per share forecast for the current fiscal year, as follows.

1. Reason for Revision

JFE Holdings, after having delayed a decision about its year-end dividend, has decided to propose at its general meeting of shareholders a payment of 20 yen per share for the yearend dividend, which would result in an annual dividend of 20 yen per share.

2. Details of Revision

	Dividend per share (yen)				
	End of 1st quarter	Interim	End of 3rd quarter	Year-end	Annual
Previous forecast (announced October 28, 2016)	-	-	-	-	-
Revised forecast	-	-	-	20.00	20.00
Dividends in current fiscal year	-	0.00	-		
Dividends in previous fiscal year (ended March 31, 2016)	-	20.00	-	10.00	30.00