

August 1, 2017

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

**Notice of Dividend Forecast  
for Fiscal 2017 (Ending March 31, 2018)**

JFE Holdings, Inc. hereby announces that its Board of Directors decided on August 1, 2017 to revise its dividend-per-share forecast for the current fiscal year, as follows.

**1. Reason**

JFE Holdings, having previously announced that its total dividend payout for fiscal 2017 was yet to be determined, has now decided to pay an interim dividend of 30 yen per share. The company is withholding its decision regarding the year-end dividend to carefully observe performance going forward.

**2. Details**

|   | Dividend per share (yen) |         |                    |          |        |
|---|--------------------------|---------|--------------------|----------|--------|
|   | End of 1st quarter       | Interim | End of 3rd quarter | Year end | Annual |
| Previous forecast<br>(announced April 27, 2017)             | -                        | -       | -                  | -        | -      |
| Revised forecast  | -                        | 30.00   | -                  | -        | -      |
| Dividends in current fiscal year                            | -                        | -       | -                  |          |        |
| Dividends in previous fiscal year<br>(ended March 31, 2017) | -                        | 0.00    | -                  | 30.00    | 30.00  |