

January 30, 2012

Company Name: JFE Holdings, Inc. (5411 in Tokyo, Osaka and Nagoya stock exchanges in Japan)
Representative: Hajime Bada, President and CEO
Contact: Masayuki Hirose, Manager, Public Relations Sec., General Administration Dept.
Tel: +81-3-3597-3842

To whom it may concern:

**Notice of Revised Dividend Forecast
for Fiscal 2011 (Ending March 31, 2012)**

JFE Holdings, Inc. announces that its Board of Directors decided on January 30, 2012 to revise its dividend per share forecast for the current fiscal year.

■ Reason for Revision

Although a net loss is forecasted due to an extraordinary loss on the write-down of investment securities following a slump in the stock market, in view of the forecasted level of full-year ordinary income, JFE Holdings will propose at its General Meeting of Shareholders a payment of 10 yen per share for the year-end dividend, which would result in an annual dividend of 20 yen per share.

■ Details of Revision

	Dividend per share (yen)				
	End of 1st quarter	Interim	End of 3rd quarter	Year-end	Annual
Previous forecast (announced October 26, 2011)	-	10.00	-	-	-
Revised forecast	-	-	-	10.00	20.00
Dividends in current fiscal year	-	10.00	-		
Dividends in previous fiscal year (ended March 31, 2011)	-	20.00	-	15.00	35.00