



May 25, 2015

Press Release

Company Name: Accordia Golf Co., Ltd.
Representative: President & CEO Ryusuke Kamata
(Securities Code: 2131, TSE 1st Section)
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Notice Concerning Distribution of Retained Earnings (Dividends)

Accordia Golf Co., Ltd. (hereinafter “Accordia”) announced at its Board of Directors meeting today that it has resolved to discuss the distribution of retained earnings (dividends) with March 31, 2015 as the record date at the 36th annual shareholders' meeting scheduled for June 29, 2015. Details are as follows.

1. Details of dividends

	Decided amount	Previous forecast (Announced on August 4, 2014)	Results for the previous fiscal year (ended March 2013)
Record date	March 31, 2015	Same as on the left	March 31, 2014
Dividend per share	36.00 yen	Same as on the left	56.00 yen
Total amount of dividends	2,538 million yen	-	5,748 million yen
Effective date	June 30, 2015	-	June 30, 2014
Dividend resource	Retained earnings	-	Retained earnings

2. Reasons

As for the year-end payment of dividends, Accordia will make a dividend payment of 36 yen per share, based on the “Notice Regarding Revisions to Dividend Forecast (Commemorative Dividends for the Execution of the Asset-Light Strategy)” disclosed on August 4, 2014. In addition, the annual dividend payment will be 41 yen per share including the commemorative dividends for the execution of the asset-light strategy of 5 yen (interim dividend).

[For inquiries, contact] (Monday-Friday, 9:00-17:00)

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