



August 8, 2016

Company name	Hearts United Group Co., Ltd.		
Name of representative	President and CEO	Eiichi Miyazawa (Code number: 3676, First Section of the Tokyo Stock Exchange)	
Contact	Director and CFO	Keiya Kazama (TEL. +81-3-6406-0081)	

**Notice Regarding Revision of the Interim Dividend Forecast (Dividend Increase) for the Fiscal Year ending March 31, 2017 and Revision of the Year-End Dividend Forecast for the Fiscal Year ending March 31, 2017 in Connection with Stock Split**

Hearts United Group Co., Ltd. (hereinafter referred to as the “Company”) would like to announce that the Company passed a resolution at its board of directors’ meeting held today to revise the interim dividend forecast for the fiscal year ending March 31, 2017 with a record date on September 30, 2016 and the year-end dividend forecast for the fiscal year ending March 31, 2017 with a record date on March 31, 2017 following a resolution on the stock split. The details are as follows:

**1. Reason for revision of dividend forecast**

Under the goal of providing a sustained and stable return of profits to shareholders, the Company has adopted a dividend policy to pay dividends while considering holistically factors such as the consolidated financial results. To achieve this, the Company has set a target dividend on medium-term equity (DOE) of 7% on a consolidated basis.

Forecasted interim dividends for the fiscal year ending March 31, 2017 were revised upwards for 2 yen from its original forecast of 9 yen per share to 11 yen per share to be in line with the target DOE of 7% and to respond to support from shareholders. The DOE is forecasted to be 6.2% for the fiscal year ending March 31, 2017.

As stated in the “Notice Regarding Stock Split, Partial Amendment to Articles of Incorporation in Connection with Stock Split, and Change in Shareholder Benefit Program” issued today, the Company has resolved to conduct a two-for-one split of common stock with a record date of September 30, 2016 (Fri) and effective date of October 1, 2016 (Sat). In line with the change, the forecasted year-end dividends for the fiscal year ending March 31, 2017 will be revised.

**2. Details of revision of dividend forecast**

	Dividend per share		
	End of 2nd quarter	End of fiscal year	Total
Previous forecast (announced on May 13, 2016)	9.00yen	10.00yen	19.00yen
Revised forecast	11.00yen	5.00yen (Note 1)	— (Note 2)
Actual amount for the current fiscal year	/		
Actual amount for the previous fiscal year (fiscal year ended March 31, 2016)	9.00yen	10.00yen	19.00yen

(Note 1) The figure above is the amount of year-end dividend after the stock split and thus there is no substantive change in the previous forecast of 10 yen per share.

(Note 2) The annual dividends without considering the stock split will be 21 yen per share, a substantive increase of 2 yen per share.