

Changes to the Constituent Par Values in Nikkei 500

Some constituents of Nikkei 500 Stock Average are planning the following stock splits. From the ex-right date of March 27th, Nikkei Inc. will change the presumed par values of the stocks in line with the each stock split ratio.

And Hirose Electric Co., Ltd. (6806) is planning an allotment of share without contribution with the ratio of 0.05 common share per each common share owned by shareholders and Suzuken Co., Ltd. (9987) is also planning a 1.1-for-1 stock split. From the ex-right date of March 27th, Nikkei Inc. will change the divisor of the Nikkei 500 average based on those theoretical prices in line with the allotment ratio or split ratio.

Par Value Change (March 27th)

Company	Old → New	Reason
4536 Santen Pharmaceutical Co., Ltd.	50 → 10	5 for 1 stock split
4661 Oriental Land Co., Ltd.	50 → 25/2	4 for 1 stock split
4739 Itochu Techno-Solutions Corp.	50 → 25	2 for 1 stock split
6724 Seiko Epson Corp.	50 → 25	2 for 1 stock split
6849 Nihon Kohden Corp.	50 → 25	2 for 1 stock split
6965 Hamamatsu Photonics K.K.	50 → 25	2 for 1 stock split
9433 KDDI Corp.	25 → 25/3	3 for 1 stock split