

PRESS RELEASE

a sample translation
original release in Japanese

September 5, 2017

Nikkei Inc.

Changes to the Nikkei Stock Average

Nikkei Inc. will make the following changes to the Nikkei Stock Average (Nikkei 225) constituents as a result of the annual review.

This release also includes the changes to be made regarding the calculation in response to the stock consolidations (reverse splits) of the Nikkei 225 constituents.

1. Results of the annual review (Nikkei 225)

Date	Code	Addition*	Code	Deletion
Oct. 2	6098	Recruit Holdings Co., Ltd. (50 / 3)	3865	Hokuetsu Kishu Paper Co., Ltd.
	6178	JAPAN POST HOLDINGS Co., Ltd. (50)	6508	MEIDENSHA CORPORATION

* Number in the parenthesis is presumed par value (Yen).

<Note> Since the Materials and the Technology sector are over-weighted, Hokuetsu Kishu Paper (Materials) and MEIDENSHA (Technology) will be deleted. Recruit Holdings and JAPAN POST HOLDINGS (both Consumer goods/services) will be added to the under-weighted sector. These changes are made before the market open on October 2.

“Sectors” are industrial sectors defined by aggregating Nikkei 36 industry classification system into 6 broad categories. They are “Technology”, “Financials”, “Consumer goods/services”, “Materials”, “Capital goods/others”, “Transportation/utilities”.

2. Changes in the presumed par value (Nikkei 225)

These 35 of Nikkei 225 constituents are planning the stock consolidations (reverse stock splits) and, as shown below, the presumed par value of each stock will be changed in accordance with the consolidation ratio from the market open on September 27. Since the price level of these constituents will stay the same, the divisor will not be changed. The current par value of all these 35 constituents are 50 yen.

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Code	Name	Consolidation ratio	New Par (Yen)
1801	Taisei Corporation	5 to 1	250
3101	Toyobo CO., LTD.	10 to 1	500
3103	UNITIKA LTD.	10 to 1	500
4042	Tosoh Corporation	2 to 1	100
4043	Tokuyama Corporation	5 to 1	250
4061	Denka Company Limited	5 to 1	250
4183	Mitsui Chemicals, Inc.	5 to 1	250
4208	Ube Industries, Ltd.	10 to 1	500
5233	TAIHEIYO CEMENT CORPORATION	10 to 1	500
5541	PACIFIC METALS CO.,LTD.	10 to 1	500
5706	MITSUI MINING & SMELTING CO.,LTD.	10 to 1	500
5707	Toho Zinc Co. ,Ltd.	10 to 1	500
5713	Sumitomo Metal Mining Co., Ltd.	2 to 1	100
5714	DOWA HOLDINGS CO., LTD.	5 to 1	250
5715	FURUKAWA CO.,LTD.	10 to 1	500
6103	Okuma Corporation	5 to 1	250
6302	Sumitomo Heavy Industries, Ltd.	5 to 1	250
6701	NEC Corporation	10 to 1	500
7003	Mitsui Engineering & Shipbuilding Co., Ltd.	10 to 1	500
7011	Mitsubishi Heavy Industries, Ltd.	10 to 1	500
7012	Kawasaki Heavy Industries, Ltd.	10 to 1	500
7013	IHI Corporation	10 to 1	500
7912	Dai Nippon Printing Co., Ltd.	2 to 1	100
8303	Shinsei Bank, Limited	10 to 1	500
8304	Aozora Bank, Ltd.	10 to 1	500
9001	TOBU RAILWAY CO.,LTD.	5 to 1	250
9008	Keio Corporation	5 to 1	250
9062	NIPPON EXPRESS CO., LTD.	10 to 1	500
9101	Nippon Yusen Kabushiki Kaisha	10 to 1	500
9104	Mitsui O.S.K. Lines, Ltd.	10 to 1	500
9107	Kawasaki Kisen Kaisha, Ltd.	10 to 1	500
9202	ANA HOLDINGS INC.	10 to 1	500
9301	Mitsubishi Logistics Corporation	2 to 1	100
9531	TOKYO GAS CO.,LTD.	5 to 1	250
9532	OSAKA GAS CO.,LTD.	5 to 1	250

*End of the release