

*February 14, 2012***Notice of Dividend Payment from Retained Earnings**

Shinoken Group Co., Ltd. at the board of directors meeting held on February 14, 2012 resolved to pay a dividend from retained earnings as follows to shareholders of record on December 31, 2011.

Shinoken plans to submit the dividend payment to shareholders for their approval at the 22<sup>nd</sup> annual meeting of shareholders scheduled for March 28, 2012.

**1. Description of dividend**

	Amount	Recent dividend forecast (Announced on November 9, 2011)	Previous results (FY 2010)
Record date	December 31, 2011	Same as on the left	December 31, 2010
Dividend per share	550.00 yen	550.00 yen	0.00 yen
Total amount of dividend	45,976 thousand yen	—	—
Effective date	March 29, 2012	—	—
Source of dividend	Retained earnings	—	—

**2. Reason**

Shinoken places return of profits to shareholders as one of its important management issues. The company's policy is to pay stable dividends taking into account the retained earnings including necessary funds for stronger financial structure and future business operations.

Considering the above policy, Shinoken decided to pay a year-end dividend of 550 yen per share for fiscal 2011 as shown in the recent dividend forecast.