

***February 16, 2015*****Notice of Dividend Payment from Retained Earnings**

Shinoken Group Co., Ltd. at the board of directors meeting held on February 16, 2015 resolved to pay a dividend from retained earnings (Year-end dividend for the fiscal year ended December 2014) as follows to shareholders of record on December 31, 2014.

Shinoken plans to submit the dividend payment to shareholders for their approval at the 25<sup>th</sup> annual meeting of shareholders scheduled for March 26, 2015.

**1. Description of dividend**

	Amount	Recent dividend forecast (Announced on October 20, 2014)	Previous results (FY12/13)
Record date	December 31, 2014	Same as on the left	December 31, 2013
Dividend per share	10.00 yen	Same as on the left	4.50 yen
Total amount of dividend	81,444 thousand yen	—	36,650 thousand yen
Effective date	March 27, 2015	—	March 28, 2014
Source of dividend	Retained earnings	—	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 for the fiscal year ended December 2014 of 10.00 yen per share as shown in the recent dividend forecast.

**(Reference) Breakdown of annual dividend**

Record date	Dividend per share		
	Interim	Year-end	Total
Current results (FY12/14)	5.00 yen	10.00 yen	15.00 yen
Previous results (FY12/13)	3.75 yen	4.50 yen	8.25 yen