



## Corporate Action Announcement

Citibank, N.A., acting as depositary bank, announces the following:

**Date:** November 4, 2010 **Status:** Final

**Announcement For:** [Ratio Change](#)

**Company Name:** [Asahi Kasei Corporation](#)

### Security Information

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**Company:** [Asahi Kasei Corporation](#)  
**Ticker Symbol:** AHKSY  
**CUSIP:** 043400100  
**Country:** Japan  
**Exchange:** OTC  
**Ratio (ADR:ORD):** 1:2  
**Underlying Ticker:** 3407 JP  
**DTC Eligible:** Yes  
**Underlying ISIN:** JP3111200006  
**DR ISIN:** US0434001006  
**Custodian:** The Sumitomo Mitsui Bank LTD.

### Announcement

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#### [Asahi Kasei Corporation](#)

The ADS-to-Share ratio was changed, effective as of the Effective Date of October 29, 2010, as follows:

<b>Existing ADS-to-Share Ratio:</b>	<b>1 ADS to 10 Shares</b>
<b>New ADS-to-Share Ratio:</b>	<b>1 ADS to 2 Shares</b>

*continued*



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Holders of ADSs will be advised that no action on their part is required to be taken in order to effectuate such change.

Please note that American Depositary Receipts ("ADRs") that were issued prior to the effective date and do not reflect the new ADS-to-Share ratio, do not need to be exchanged for new ADRs and may remain outstanding until such time as the Holder chooses to surrender them for any reason to the Depositary.

**Shareholder Services**

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi's Depositary Receipt Services, visit [www.citi.com/dr](http://www.citi.com/dr).