



Corporate Action Announcement

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

Date: December 10, 2010 **Status:** Final

Announcement For: [Ratio Change](#)

Company Name: [Kansai Electric Power Company](#)

Security Information	Current Information	New Information
Company:	Kansai Electric Power Company	
Ticker Symbol:	KAEPY	
CUSIP:	484602305	
Country:	Japan	
Exchange:	OTC	
Ratio (ADR:ORD):	1:2	2:1
Underlying Ticker:	9503 JP	
DTC Eligible:	Yes	
Underlying ISIN:	JP3228600007	
DR ISIN:	US4846023053	
Custodian:	Citibank Tokyo	

Announcement

[Kansai Electric Power Company Ratio Change](#)

The ADS-to-Share ratio was changed, effective as of the Effective Date of December 10, 2010, as follows:

Existing ADS-to-Share Ratio: 1 ADS to 2 Shares
New ADS-to-Share Ratio: 2 ADSs to 1 Share

continued



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.