



Corporate Action Announcement

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

Date: August 8, 2012 **Status:** Final

Announcement For: [Ratio Change](#)

Company Name: [Nitto Denko Corporation](#)

Security Information	Previous Information	New Information
Company:	Nitto Denko Corp	
Ticker Symbol:	NDEKY	
CUSIP:	654802206	
Country:	Japan	
Exchange:	OTC	
Ratio (ADR:ORD):	1:1	2:1
DTC Eligible:	Yes	
Ordinary Ticker	6988 JP	
Ordinary ISIN::	JP3684000007	
DR ISIN:	US6548022069	
Custodian:	Citibank Japan	

Announcement

The ADS-to-Share ratio was changed, effective as of the Effective Date of August 21, 2012, as follows:

Existing ADS-to-Share Ratio:	1 ADS to 1 Share
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 1-877-248-423.7

For further information on Citi Depositary Receipt Services, visit www.citi.com/dr.