



Corporate Action Announcement

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

Date:	June 3, 2013	Status: Final
Announcement For:	Ratio Change	
Company Name:	Japan Steel Works, Ltd.	
Security Information	Current Information	New Information
Company:	Japan Steel Works, ltd.	
Ticker Symbol:	JPSWY	
CUSIP:	471100206	
Country:	Japan	
Exchange:	OTC	
Ratio (ADR:ORD):	1:10	1:2
Ordinary Ticker	5631 JP	
DTC Eligible:	Yes	
Ordinary ISIN:	JP3721400004	
DR ISIN:	US4711002067	
Custodian:	Citibank Japan	

Announcement

The ADS-to-Share ratio will be changed on the Effective Date of June 12, 2013 as follows:

Existing ADS-to-Share Ratio:	1 ADS to 10 Shares
New ADS-to-Share Ratio:	1 ADS to 2 Shares



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 Depositary Receipt Services, visit www.citi.com/dr.

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