



## **Corporate Action Announcement**

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

| Date:                | October 8, 2013     | Status: Final   |
|----------------------|---------------------|-----------------|
| Announcement For:    | Ratio Change        |                 |
| Company Name:        | Yahoo Japan Corp    |                 |
| Security Information | Current Information | New Information |
| Ticker Symbol:       | YAHOY               |                 |
| CUSIP:               | 98433V102           |                 |
| Country:             | Japan               |                 |
| Exchange:            | OTC                 |                 |
| Ratio (ADR:ORD):     | 30 : 1              | 1:2             |
| Ordinary Ticker:     | 4689 JP             |                 |
| DTC Eligible:        | Yes                 |                 |
| Ordinary ISIN:       | JP3933800009        |                 |
| DR ISIN:             | US98433V1026        |                 |
| Custodian:           | Citibank Japan      |                 |

## Announcement

Notice is hereby given that, as a result of a One hundred (100) for one (1) stock split in the local market, the ADSto-Share ratio will be changed, effective as follows:

| Existing ADS-to-Share Ratio: | 30 ADSs to 1 Share |
|------------------------------|--------------------|
| New ADS-to-Share Ratio:      | 1 ADS to 2 Shares  |
| Effective Date:              | October 9, 2013    |

continued



No action on the part of Holders or Beneficial Owners is required. Holders of ADSs will not be receiving additional ADSs as a result of the ratio change. The books of the Depositary are closed for ADS issuances and cancellations from close of business in New York on September 27, 2013 through the close of business October 11, 2013.

## **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.

© 2013 Citibank, N.A. All rights reserved. Citi and Arc Design and Citibank are trademarks and service marks of Citigroup Inc. and are used and registered throughout the world. The above information is being provided solely for information purposes by Citi. At the time of publication, this information was believed to be accurate, but Citi makes no representation or warranty as to correctness of the information set forth above. The above information does not constitute a recommendation, solicitation or offer by Citi for the purchase or sale of any securities, nor shall this material be construed in any way as investment or legal advice or a recommendation, reference or endorsement by Citi.