



Corporate Action Announcement

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

Date: January 6, 2014 **Status:** Final

Announcement For: **Ratio Change**

Company Name: **IDEMITSU KOSAN CO LTD**

Security Information	Current Information	New Information
Ticker Symbol:	IDKOY	
CUSIP:	45166E104	
Country:	Japan	
Exchange:	OTC	
Ratio (ADR:ORD):	4 : 1	2 : 1
Ordinary Ticker:	5019 JP	
DTC Eligible:	Yes	
Ordinary ISIN:	JP3142500002	
DR ISIN:	US60935V2043	
Custodian:	Citibank Japan	

Announcement

Notice is hereby given that, as a result of a four (4) for one (1) stock split in the local market, the ADS-to-Share ratio will be changed, effective as follows:

Existing ADS-to-Share Ratio:	4 ADSs to 1 Share
New ADS-to-Share Ratio:	2 ADSs to 1 Share
Effective Date:	January 9, 2014

continued



No action on the part of Holders or Beneficial Owners is required. Holders of ADSs will be receiving one (1) ADS for every ADS held as of the ADS record date 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 December 31, 2013 through the close of business January 13, 2014.

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.