



## Corporate Action Announcement (Additional Information)

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

**Date:** September 30, 2014 **Status:** Final

**Announcement For:** **Ratio Change and Stock Distribution**

**Company Name:** **Isuzu Motors Ltd**

Security Information	Current Information	New Information
<b>Ticker Symbol:</b>	ISUZY	
<b>CUSIP:</b>	465254209	
<b>Country:</b>	Japan	
<b>Exchange:</b>	OTC	
<b>Ratio (ADR:ORD):</b>	1 : 10	1 : 1
<b>Ordinary Ticker:</b>	7202 JP	
<b>DTC Eligible:</b>	Yes	
<b>Ordinary ISIN:</b>	JP3137200006	
<b>DR ISIN:</b>	US4652542097	
<b>Custodian:</b>	The Mizuho Corporate Bank Ltd.	

### Announcement

Please be advised that Isuzu Motors Ltd has announced a 1 for 2 reverse stock split on its ordinary shares in the local market effective October 1, 2014. As a result, Citi will change the ratio on the Isuzu Motors Ltd ADR program. The ratio change will occur simultaneously with a 400% ADS distribution (or 4 additional ADSs for each 1 ADS held).

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Please note the following:

- § DR Record Date: September 30, 2014
- § DR Payable Date: October 1, 2014
- § DR Distribution Rate: 400% Distribution (or 4 additional ADSs for each 1 ADS held)
- § Old ADR Ratio: 1 DR : 10 Common shares
- § **New ADR Ratio: 1 DR : 1 Common share**
- § Effective date for ADR ratio change: October 2, 2014

Please note: A ratio change may impact the fees payable by DR investors.

Citi's books will be closed for all issuance and cancellation transactions from the close of business September 30, 2014 and will reopen on October 7, 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](http://www.citi.com/dr).