



## Corporate Action Announcement (Additional Information)

Citibank, N.A., acting as unsponsored depositary 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

Ticker Symbol: ISUZY
CUSIP: 465254209
Country: Japan
Exchange: OTC

Ratio (ADR:ORD): 1:10 1:1

Ordinary Ticker: 7202 JP
DTC Eligible: Yes

 Ordinary ISIN:
 JP3137200006

 DR ISIN:
 US4652542097

Custodian: 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).

continued



## Please note the following:

DR Record Date: September 30, 2014DR 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 sharesNew 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.

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