



Corporate Action Announcement

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

Date: September 25, 2017 **Status:** Final

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

Company Name: **Taiheiyō Cement Corp.**

Security Information	Current Information:	New Information:
DR Ticker:	THYCY	
ORD Ticker:	5233 JP	
CUSIP:	87401G106	
Country:	Japan	
Exchange:	OTC	
Ratio (ORD:DR):	10:1	1 : 4
Sponsorship Level:	Unsponsored ADR Program	
DTC Eligible:	Yes	
DR ISIN:	US87401G1067	
ORD ISIN:	JP3449020001	
Custodian(s):	CITIBANK JAPAN LTD.	

Announcement

[Please click to view](#) the Notice of Ratio Change and ADS Distribution for additional information.

continued



Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi's Depositary Receipt Services, visit www.citi.com/dr.