



June 28, 2017

TOKAI Holdings Corporation
Katsuhiko Tokita, President & CEO
(Code No. 3167 Tokyo Stock Exchange First Section)

To whom it may concern

Notice of Adjustment to the Conversion Price for Yen-Denominated Convertible Bonds with Stock Acquisition Rights due 2020

TOKAI Holdings Corporation announces that the conversion price for its yen-denominated convertible bonds with stock acquisition rights due 2020 will be adjusted, as per below.

1. Adjustment of Conversion Price

Issue	Conversion Price Before Adjustment	Conversion Price After Adjustment
Yen-denominated convertible bonds with stock acquisition rights due 2020	583.9 yen	574.5 yen

2. Effective Date

From June 29, 2017

3. Reason for Adjustment

At the 6th (year ended March 31, 2017) regular general meeting of shareholders held on June 28, 2017, a proposed appropriation of surplus for issuing a year-end dividend of 17 yen per share was approved, bringing the annual dividend for the year ended March 31, 2017 to 28 yen per share. As such, the Company will adjust the conversion price in accordance with the conversion price adjustment provisions stipulated in the bond indenture.

Contact: Yoshihiro Taniguchi
Public Relations and Investor Relations Office
TEL: +81-(0)54-669-7676
Email: overseas_IR@tokaigroup.co.jp