

May 18, 2016

Company: SQUARE ENIX HOLDINGS CO., LTD.
(Code: 9684, Tokyo Stock Exchange)
Representative: Yosuke Matsuda, President and Representative Director
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NOTICE OF DISTRIBUTION OF DIVIDENDS

At the meeting held on May 18, 2016, the Board of Directors of SQUARE ENIX HOLDINGS CO., LTD. (the "Company") has resolved to distribute dividends from retained earnings to shareholders of record as of March 31, 2016.

For your reference, the Company's Articles of Incorporation set forth that the Board of Directors may determine, by resolution, distribution of dividends to be made from retained earnings, pursuant to Article 459 of the Companies Act.

1. Details of Dividends

	Amount Resolved	Previous Dividend Projection (Announced May 12, 2016)	Previous Fiscal Year Actual (Fiscal Year ended March 31, 2015)
Record date	March 31, 2016	March 31, 2016	March 31, 2015
Dividend per Share	38.00 yen	38.00 yen	20.00 yen
Total amount of dividends	4,635 million yen	-	2,438 million yen
Effective date	June 3, 2016	-	June 3, 2015
Source of dividends	Retained earnings	-	Retained earnings

2. Reasons for the Dividend Amount

The Group recognizes the return of profits to shareholders as one of its most important management tasks. The Group maintains internal reserves to place priority on investments that will enhance the value of the Group. Such investments will be made in order to increase the Group's value through expansion of existing businesses, new business development, and reform of the business structure. With retaining an appropriate amount of internal reserves, the Group attaches continued importance to the shareholder returns, primarily by means of cash dividend, in an optimal balance between the performance-based payout and the stable returns. The amount of dividends is determined upon the comprehensive consideration of the balance of the investments and the return of profits to shareholders, using consolidated payout ratio of approximately 30% as a guide.

Based on the results of the fiscal year ended March 31, 2016, the Company's Board of Directors' Meeting passed a resolution to pay the year-end dividends for the fiscal year ended March 31, 2016 of 38 yen per share (together with the interim dividends of 10 yen per share paid in last December, the amount of annual dividends will be 48 yen per share).

(Reference) Annual Dividends

Record date	Dividends per share (in yen)		
	End of 2nd quarter	Fiscal year-end	Total for year
Fiscal year ended March 31, 2016	10.00 yen (distributed)	38.00 yen	48.00 yen
Fiscal year ended March 31, 2015	10.00 yen	20.00 yen	30.00 yen

(EOF)