

May 13, 2019

Company: SQUARE ENIX HOLDINGS CO., LTD.
(Code: 9684, Tokyo Stock Exchange)
Representative: Yosuke Matsuda, President and Representative Director
Contact: Kazuharu Watanabe, Chief Financial Officer

Tel. (03) 5292-8000

Notice of Revision of Dividends Forecast

SQUARE ENIX HOLDINGS CO., LTD. (the "Company") announces that it has revised the year-end dividends forecast for the fiscal year ended March 31, 2019, which were announced on May 11, 2018.

1. Revision of Dividends Forecasts Per Share for the FY ended March 31, 2019

	Interim	Year-end	Annual
Previous Forecasts	¥ 10.00	¥ 43.00	¥ 53.00
Revised Forecasts	¥ 10.00	¥ 37.00	¥ 47.00
Dividends for the FY ended March 31, 2018	¥ 10.00	¥ 55.00	¥ 65.00

2. Reasons for the Revision of Year-end Dividends Forecast

The Square Enix group (the "Group") recognizes the return of profits to shareholders as one of its most important management tasks. The Group attaches continued importance to the shareholder returns, primarily by means of cash dividends, in an optimal balance between the performance-based payout and the stable returns. The amount of dividends is determined by setting a consolidated payout ratio target of approximately 30%, with due considerations to stable payment of dividends.

Based on the results of the fiscal year ended March 31, 2019, the Company has revised the year-end dividends forecast for the fiscal year ended March 31, 2019 from the previously announced amount to 37 yen per share (together with the interim dividends of 10 yen per share paid in the last December, the amount of annual dividends will be 47 yen per share). The Company's Board of Directors' Meeting to be held on May 17, 2019 will pass a resolution to pay the year-end dividends accordingly.

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