

May 17, 2018

Company: SQUARE ENIX HOLDINGS CO., LTD.
(Code: 9684, Tokyo Stock Exchange)
Representative: Yosuke Matsuda, President and Representative Director
Contact: Michihiro Sasaki, General Manager, Corporate Planning
Tel (03) 5292-8000

NOTICE OF DISTRIBUTION OF DIVIDENDS

At the meeting held on May 17, 2018, 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, 2018.

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 11, 2018)	Previous Fiscal Year Actual (Fiscal Year ended March 31, 2017)
Record date	March 31, 2018	March 31, 2018	March 31, 2017
Dividend per Share	55.00 yen	55.00 yen	40.00 yen
Total amount of dividends	6,549 million yen	-	4,882 million yen
Effective date	June 4, 2018	-	June 2, 2017
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 dividends, 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, 2018, the Company's Board of Directors passed a resolution to pay the year-end dividends for the fiscal year ended March 31, 2018 of 55 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 65 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, 2018	10.00 yen (distributed)	55.00 yen	65.00 yen
Fiscal year ended March 31, 2017	10.00 yen	40.00 yen	50.00 yen

(EOF)