

May 17, 2019

**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 a meeting held on May 17, 2019, the Board of Directors of SQUARE ENIX HOLDINGS CO., LTD. (the "Company") resolved to distribute dividends to shareholders from retained earnings as of March 31, 2019, as detailed below.

We note that 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

	Finalized Dividend	Previous Dividend Projection (Announced May 13, 2019)	Previous Fiscal Year Actual (Fiscal Year ended March 31, 2018)
Record date	March 31, 2019	March 31, 2019	March 31, 2018
Dividend per Share	37.00 yen	37.00 yen	55.00 yen
Total amount of dividends	4,410 million yen	-	6,549 million yen
Effective date	June 3, 2019	-	June 4, 2018
Source of dividends	Retained earnings	-	Retained earnings

### 2. Reasons for the Dividend Amount

The Square Enix group (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 to increase the Group's value through the expansion of existing businesses, the development of new businesses, and reforms to the business structure. After having retained an appropriate level of internal reserves, the Group focuses on rewarding its shareholders, primarily by means of cash dividends, endeavoring to strike the optimal balance between a performance-based payout and the stability of returns. The amount of dividends is determined based upon the comprehensive consideration of the balance between investments and shareholder return, using a consolidated payout ratio of approximately 30% as a guide.

Based on the results of the fiscal year ended March 31, 2019, the Company's Board of Directors passed a resolution to pay a year-end dividend for the fiscal year ended March 31, 2019 of 37 yen per share (making for an annual dividend of 47 yen per share when combined with the interim dividend of 10 yen per share paid last December).

### (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, 2019	10.00 yen (distributed)	37.00 yen	47.00 yen
Fiscal year ended March 31, 2018	10.00 yen	55.00 yen	65.00 yen