

March 19, 2015

To whom it may concern

Yahoo Japan Corporation  
Manabu Miyasaka, President & CEO  
Stock code: 4689

**Notification of Revision in Forecast Cash Dividend  
for Fiscal Year Ending March 31, 2015**

Yahoo Japan Corporation hereinafter referred to as the Company announced the following revision to its cash dividend forecast as announced on February 4, 2015, through a resolution by the Board of Directors at a meeting held on March 19, 2015.

1. Reason for Revision

The Company aims to achieve sustained growth over the medium to long term. To attain that goal, management recognizes the necessity of a proactive stance toward M&A, capital alliances, and capital investment with a view to future growth. At the same time, management is aware of its responsibility to provide its shareholders with a return on investment through the distribution of profits.

Based on the above policies, while continuing investments for future growth, the Company has decided to increase the return of profits to shareholders by revising its cash dividend forecast for the fiscal year ending March 31, 2015, to ¥8.86, twice the amount of paid out in the fiscal year ended March 31, 2014. The Company also plans to pay the same amount of cash dividends per share for the fiscal year ending March 31, 2016 onward.

2. About Revision in Forecast Cash Dividend

Record date	Cash Dividends Per Share (¥)		
	End of interim	Fiscal year end	Fiscal total
Previous forecast (Announced February 4, 2015)	0.00	¥4.58~4.63	¥4.58~4.63
Revised forecast	-	¥8.86	¥8.86
Dividends to date	0.00		
Previous record (Fiscal year ended March 2014)	0.00	¥4.43	¥4.43