



## Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

**Date:** June 3, 2013 **Status:** Final

**Announcement For:** [Ratio Change](#)

**Company Name:** [Japan Steel Works, Ltd.](#)

Security Information	Current Information	New Information
<b>Company:</b>	Japan Steel Works, Ltd.	
<b>Ticker Symbol:</b>	JPSWY	
<b>CUSIP:</b>	471100206	
<b>Country:</b>	Japan	
<b>Exchange:</b>	OTC	
<b>Ratio (ADR:ORD):</b>	1:10	1:2
<b>Ordinary Ticker</b>	5631 JP	
<b>DTC Eligible:</b>	Yes	
<b>Ordinary ISIN:</b>	JP3721400004	
<b>DR ISIN:</b>	US4711002067	
<b>Custodian:</b>	Citibank Japan	

### Announcement

The ADS-to-Share ratio will be changed on the Effective Date of June 12, 2013 as follows:

**Existing ADS-to-Share Ratio:** 1 ADS to 10 Shares  
**New ADS-to-Share Ratio:** 1 ADS to 2 Shares

*continued*



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Holders of ADSs will be advised that no action on their part is required to be taken in order to effectuate such change.

Please note that American Depositary Receipts ("ADRs") that were issued prior to the effective date and do not reflect the new ADS-to-Share ratio, do not need to be exchanged for new ADRs and may remain outstanding until such time as the Holder chooses to surrender them for any reason to the Depositary.

### **Shareholder Services**

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit [www.citi.com/dr](http://www.citi.com/dr).