

This document is an English translation of a news release on April 28, 2017, made initially in Japanese. The Japanese original should be considered as the primary version.

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Revision to Dividend Forecast (Dividend Increase)

Itochu Enex Co., Ltd. hereby announces that at the Board of Directors' meeting held today, we decided to revise the year-end dividend forecast for the fiscal year ended March 31, 2017. The details of the revision are provided below.

1. Details of dividend forecast revision

	Annual dividend (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Previous forecast (Announced April 28, 2016)	–	13.50	–	13.50	27.00
Revised forecast	–		–	18.50	32.00
Already paid this fiscal year	–	13.50	–		
Paid last fiscal year (ended March 31, 2016)	–	12.00	–	12.00	24.00

2. Reasons for dividend forecast revision

In accordance with our core policy of continually paying stable dividends to the shareholders, we aim to maintain a consolidated dividend payout ratio of at least 30%.

For the fiscal year ended March 31, 2017, we considered the business results and decided to upwardly revise the year-end dividend by 5 yen per share of common stock from the previously announced 13.50 yen per share to 18.50 yen per share. We will submit the payment of the revised dividend amount for resolution at the 57th Ordinary General Meeting of Shareholders scheduled to be held on June 21, 2017.