

May 15, 2019

Company name: Kajima Corporation
Representative: Yoshikazu Oshimi
President and Representative Director
Securities code: 1812
(Tokyo 1st section, Nagoya 1st section)
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Announcement of Dividend of Surplus

Kajima Corporation (the “Company”), at the Board of Directors’ Meeting held today, adopted a resolution on the submission of the proposal for the dividend of surplus with the record date of March 31, 2019 to the 122nd Ordinary Stockholders’ Meeting of the Company to be held on June 25, 2019.

1. Details of dividends

	Determined amount	Most recent dividend forecast (announced on February 12, 2019)	Previous fiscal year ended March 31, 2018
Record date	March 31, 2019	March 31, 2019	March 31, 2018
Dividend per share	JPY 26.00	JPY 24.00	JPY 14.00
Total dividends	JPY 13,516 million	-	JPY 14,556 million
Effective date	June 26, 2019	-	June 27, 2018
Source of dividends	Retained earnings	-	Retained earnings

(Note) The Company consolidated its shares at a rate of one share for every two shares, effective October 1, 2018. The dividend per share for the previous fiscal year ended March 31, 2018 above indicates the amount before the consolidation of shares.

2. Reason

The Company’s basic policy for profit allocation aims to distribute stable amounts of dividend with a target range of a 20 to 30% payout ratio, while securing adequate consolidated equity capital, as well as to provide shareholder returns with consideration of business performance, financial condition and business environment.

In consideration of the aforementioned policy, the Company proposes a year-end dividend of

JPY 26.00 per share for the fiscal year ended March 31, 2019.

The Company paid an interim (end of second quarter) dividend of JPY 12.00 per share with the record date of September 30, 2018. Also, the Company consolidated its shares at a rate of one share for every two shares, effective October 1, 2018. Accordingly, the annual dividend will be equivalent to JPY 50.00 per share, including the interim dividend of JPY 24.00, considering the consolidation of shares.

(Reference) Breakdown of annual dividends

Record date	Dividends per share		
	End of second quarter	Year-end	Total
Fiscal year ended March 31, 2019	JPY 12.00	JPY 26.00	-
Fiscal year ended March 31, 2018	JPY 10.00	JPY 14.00	JPY 24.00

(Note) The dividends per share for the fiscal year ended March 31, 2019 (end of second quarter) and the fiscal year ended March 31, 2018 (end of second quarter and year-end) above indicate the amounts before the consolidation of shares, and the total dividends per share for the fiscal year ended March 31, 2019 is not presented (indicated by "-"). Taking into account the effects of the consolidation of shares, the total dividends per share for the fiscal year ended March 31, 2019 will be equivalent to JPY 50.00, an increase of JPY 2.00 compared with JPY 48.00 for the fiscal year ended March 31, 2018.

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