

January 31, 2018

To our shareholders

Corporate Name: Nippon Yusen Kabushiki Kaisha  
Representative: Tadaaki Naito, President  
Security Code: 9101  
Listings: First Section of the Tokyo and Nagoya  
stock exchanges  
Contact: Toru Maruyama  
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### **Revision of Dividend Forecast for Fiscal Year 2017**

NYK Line announces herewith the revision of the company's dividend forecast for fiscal year 2017.

#### 1. Reason for the revision

The management of NYK Line regards the stable return of profits to shareholders as one of its most important priorities. Although the payment of a fiscal year-end dividend had not been decided thus far, the company now plans to pay a year-end dividend of ¥20 per share. Management reached this decision after determining that the company has sufficient prospects for regaining profitability based on the results of various structural reforms and the recovery of the maritime shipping market.

#### 2. Revision of dividend forecast

	Dividend per share		
	Interim Dividend	Year-end Dividend	Total
Previous Forecast (Oct. 31, 2017)		Undecided	Undecided
Revised Forecast		20.00 yen	20.00 yen
Actual Dividend	0.00 yen		
(Ref.) Previous Results (FY 2016)	0.00 yen	0.00 yen	0.00 yen

(Note) The above forecast is based on currently available information and assumptions that NYK Line deems to be reasonable. Actual results may differ from the forecast as a result of various factors.