

Corporate Action Notice



February 23, 2023

Ratio Change

Oriental Land Co. Ltd.

ADS CUSIP: 68620X104

ADS ISIN: US68620X1046

ADS Ticker Symbol: OLCLY

Ratio (ADS: Underlying Shares): 5:1

Oriental Land Co. Ltd. has announced a five (5) for one (1) stock split on its ordinary shares in the local market effective April 3, 2023. As a result, BNY Mellon will change the ratio on the Oriental Land Co. Ltd. American Depositary Receipt ("ADR") program from five (5) American Depositary Shares ("ADSs") representing one (1) ordinary share to a new ratio of one (1) ADS representing one (1) ordinary share.

Please note the following:

ADR Effective date: April 3, 2023

Old ADR Ratio: 5 ADSs: 1 Ordinary Share

New ADR Ratio: 1 ADS: 1 Ordinary Share

No exchange of ADSs will be made. The number of outstanding ADSs will not change. Exchange of ADS certificates is not required, but replacement ADS certificates will be made available upon request of holders. The ADS CUSIP will remain the same. ADS holders need not take any action in regards to this ratio change.

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon's Books will be closed for all issuances and cancellation transactions from the close of business March 31, 2023. BNY Mellon anticipate opening the books on April 3, 2023.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

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