Corporate Action Notice

October 20, 2010

Ratio Change and Stock Distribution

Asahi Kasei Corporation - Unsponsored

DR CUSIP: 43400100
DR ISIN: US0434001006
DR Ticker Symbol: AHKSY
Ratio (DRs:Underlying Shares): 1:10

Please be advised that BNY Mellon, as Depositary, will change the ratio of the Asahi Kasei Corporation Depositary Receipt ("DR") program from 1 DS representing 10 Ordinary shares to 1 DS representing 2 Ordinary shares.

The ratio change will occur simultaneously with a 400% DS distribution (or 4 additional DSs for each 1 DS held).

Please note the following:

DR Record Date: October 21, 2010
DR Payable Date: October 28, 2010
DR Distribution Rate: 400% Distribution (or 4 additional DSs for each 1 DS held).
Old DR Ratio: 1 DS : 10 Ordinary shares
New DR Ratio: 1 DR : 2 Ordinary shares
Effective date for DR ratio change: October 29, 2010

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

Books will be closed from October 22, 2010 and will reopen on November 03, 2010 for Issuance Cancellation transactions.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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