

November 17, 2010

Ratio Change and Stock Distribution

RE: Kansai Electric Power Co Inc – Unsponsored

DR CUSIP: 484602305

DR ISIN: US4846023053

DR Ticker Symbol: KAEPY

Ratio (DRs:Underlying Shares): 1 : 2

Please be advised that The Bank of New York Mellon, as Depositary, will change the ratio of the Kansai Electric Power Co Inc Depositary Receipt (“DR”) program from 1 DS representing 2 Ordinary shares to 2 DSs representing 1 Ordinary share.

The ratio change will occur simultaneously with a 300% DS distribution (or 3 additional DSs for each 1 DS held).

Please note the following:

DR Record Date: December 2, 2010

DR Payable Date: December 9, 2010

DR Distribution Rate: 300% Distribution (or 3 additional DSs for each 1 DS held).

Old DR Ratio: 1 DR : 2 Ordinary shares

New DR Ratio: 2 DRs : 1 Ordinary share

Effective date for DR ratio change: December 10, 2010

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

Books will be closed from December 3, 2010 and will reopen on December 15, 2010 for Issuance and Cancellation transactions.

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

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