

September 19, 2014

Isuzu Motors Ltd – Ratio Change and Stock Distribution

DR CUSIP: 465254209

DR ISIN: US4652542097

DR Ticker Symbol: ISUZY

Ratio (DRs : Underlying Shares): 1:10

Please be advised that Isuzu Motors Ltd has announced a 1 for 2 reverse stock split on its ordinary shares in the local market effective October 1, 2014. As a result, BNY Mellon will change the ratio on the Isuzu Motors Ltd ADR program. 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: September 30, 2014

DR Payable Date: October 1, 2014

DR Distribution Rate: 400% Distribution (or 4 additional DSs for each 1 DS held)

Old DR Ratio: 1 DR : 10 Common shares

New DR Ratio: 1 DR : 1 Common share

Effective date for DR ratio change: October 2, 2014

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

BNY Mellon's books will be closed for all issuance and cancellation transactions from the close of business September 30, 2014 and will reopen on October 7, 2014.

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