Corporate Action Notice

BNY MELLON

Alfresa Holdings Corporation – Ratio Change

DR CUSIP: 015509102
DR ISIN: US0155091020
DR Ticker Symbol: ALFRY

Please be advised that Alfresa Holdings Corporation has announced a 4 for 1 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 Alfresa Holdings Corporation ADR program as follows:.

Old Ratio: 4 ADSs : 1 Ordinary Share
New Ratio: 1 ADS : 1 Ordinary Share
Effective Date: October 1, 2014

No exchange of ADR certificates is required. Any outstanding ADR certificates will automatically be deemed to conform to the new parameters of the ADR facility. The CUSIP will remain the same. ADR holders need not take any action in regards to this ratio change.

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

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